Case Study: Financial Issue Management

surestep systems integration

Client Challenge

SureStep was engaged to assist with the architecture and systems development for creating a unified financial issue platform.
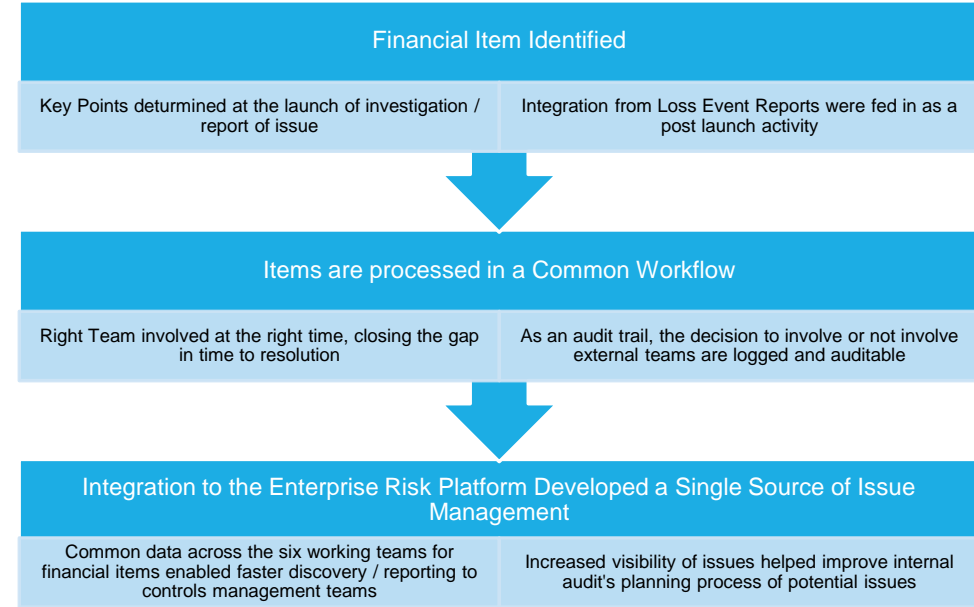
- Six departments in the organization were leveraging different platforms and methods of reporting and reviewing financial items
- Based on the result of one investigation, other teams were engaged (including in the same pool of teams identified) causing a large amount of rework and validation of issues
- A lack of a common model for reporting and raising an issue in some instances delayed or prevented the right teams from being engaged earlier in analysis of a problem reported which delayed the implementation of better defined financial controls

Our Solution

Our team of solutions architects and GRC platform developers took to the task to construct a detailed "Day in the Life" model of each of the six teams involved and then designed a common data model and workflow for these teams.

- Each team's inputs were validated against the other to find where if one team reported an item if it can be leveraged in other teams investigations
- During the first phase of an investigation and analysis of financial impact to the organization, we designed a process to engage the correct teams at the first input by taking a "Q&A" approach to the submitter asking key questions early on the process
- Based on calculated steps, if specific items were identified, we then launch additional workflows to additional teams to automatically be engaged to the process. They benefited from a faster time to control design and implementation

As an end result of this implementation, we estimated that the team will save approx. 23% of investigation hours in leg work and analysis of financial items.

Financial Item Identified	
Key Points deturmined at the launch of investigation / report of issue	Integration from Loss Event Reports were fed in as a post launch activity

Items are processed in a Common Workflow	
Right Team involved at the right time, closing the gap in time to resolution	As an audit trail, the decision to involve or not involve external teams are logged and auditable

Integration to the Enterprise Risk Platform Developed a Single Source of Issue Management	
Common data across the six working teams for financial items enabled faster discovery / reporting to controls management teams	Increased visibility of issues helped improve internal audit's planning process of potential issues

Six Platforms rearchitected as a Single Platform for Financial Issue Management