



Securely Yours LLC

Improving the Internal Audit function through Analytics

Automating audits through the use of Analytics

Companies require accurate and timely information in order to effectively manage their business. Every organization collects vast quantities of data related to its business operations. This data contains valuable information about an organization's past and present operations and performance. For many years, Internal Audit departments have attempted to analyze this data to improve efficiencies and reduce business risks, but with limited success.

Data analytics is the process of turning large quantities of data into meaningful information. It is the process of compiling, correlating and analyzing data from disparate sources within an organization and using the resulting information to gain insight into the organization's current process, risks or performance issues. Once this insight is available to an organization, both management and Internal Audit departments can make better decisions and will immediately begin to see the benefits of data analytics.

According to a recent PwC Internal Audit 2012 study, a majority of participants consider analytic skills as the most important skill needed for the next five years. The study also indicates that optimizing the potential of technology will require different skill sets for internal auditors, more sophisticated tools and applications, and a move beyond traditional internal audit methodologies.

Contact US

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Securely Yours announces an Internal Audit Analytic Offering

Securely Yours LLC (Securely Yours) is proud to announce our data analytic services are available to assist internal audit departments with this critical issue. Our clients have varying data mining and analysis needs. Whether it is a basic level, where the technology is used to perform queries and analyze data, or a higher level, where an internal audit assists management in taking over the control and monitoring of their own processes, Securely Yours is ready and prepared to assist our clients.

Securely Yours is proud to announce that Opher Jackson, one of the premier leaders in the field of data analytics, has agreed to contract with our organization and lead our analytics practice. Mr. Jackson has more than 30 years of experience in the field of data analytics and, prior to contracting with Securely Yours, served as Ernst & Young LLP's leader for data analytics.

Securely Yours deploys various analytic and data visualization tools and technologies to manage the different characteristics of data. These include:

- the volume of data
- the variety of data types, formats and sources
- the truthfulness and accuracy of the data sets

Some of the areas where we are currently helping our clients include:

- Value recovery (duplicate payments and A/R analysis)
- Fraud detection (fictitious vendors and suspect journal entries)
- Substantive audit support (account balance validation)
- Creation of management dashboards (KPI monitoring and flash reporting)
- Continuous control monitoring (monitoring of key automated controls)
- Management reporting and trend analysis

Please contact Securely Yours to discuss the offerings shown above.

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