



approva<sup>®</sup>

# Continuous Controls Monitoring Solutions

Rapidly Identify, Investigate and Resolve Business Exceptions  
that Impact Your Performance

# Continuous Controls Monitoring

## CONTINUOUS CONTROLS MONITORING OVERVIEW

Continuous Controls Monitoring (CCM) applications automatically identify exceptions and control breakdowns at the time they occur. By finding and correcting errors immediately users reduce risk, automate compliance obligations and eliminate waste.

### The Problem

Companies have spent millions of dollars developing and documenting their processes, policies and controls, yet have little visibility into whether they are being followed because they cannot cost-effectively monitor and test them.

#### Finance

- Reducing risk of financial reporting errors
- Identifying, preventing & reducing cash leaks
- Ensuring policies & processes are cost-effectively enforced

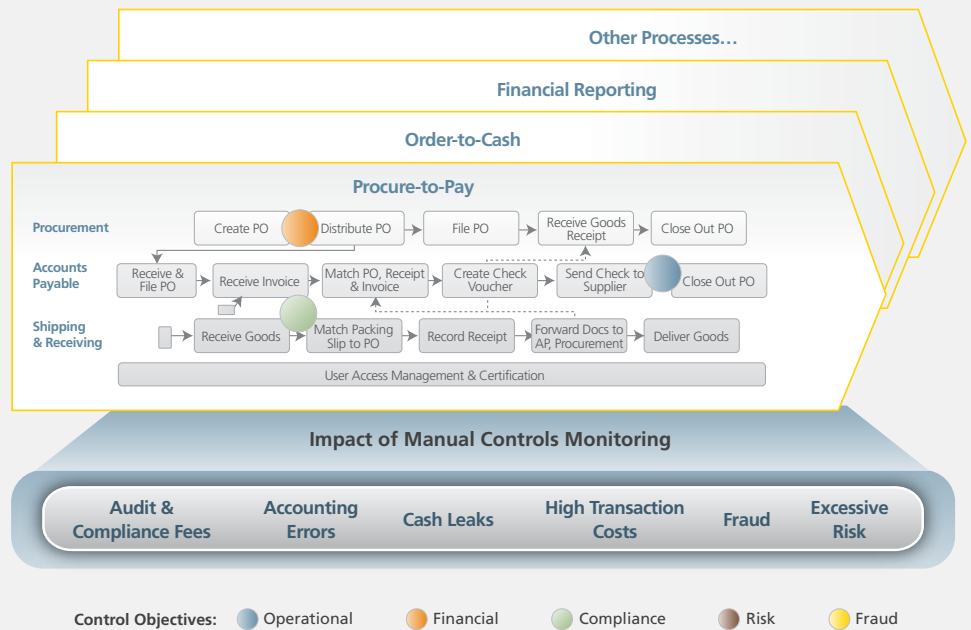
#### Audit

- Reducing time & costs of compliance obligations & external audits
- Improving quality & efficiency of internal audit processes
- Addressing audit findings

#### IT Security

- Improving efficiency & effectiveness of managing user access rights & lifecycle
- Pushing ownership/responsibility for user access rights to business users
- Addressing audit findings

### The Challenge of Manual Controls Monitoring



### Key Benefits

#### Increasing...

- Accuracy of financial reporting
- Audit quality and consistency
- Efficiency of core financial processes
- % of controls automated
- % of controls tested
- Working capital
- Adherence to corporate policies

#### Decreasing...

- Audit and compliance costs
- Time spent testing controls
- # audit findings
- Risk of insider security breach
- Cash leaks & fraud
- Accounting errors

## CONTINUOUS AUDITING & CONTINUOUS MONITORING

Continuous controls monitoring solutions support the needs of finance organizations to improve overall financial governance while enabling audit organizations to implement continuous auditing programs.

### Continuous Monitoring

CCM systems ensure that financial controls operate as designed and that transactions are processed appropriately. By identifying exceptions and control violations as they occur finance people are able to address issues.

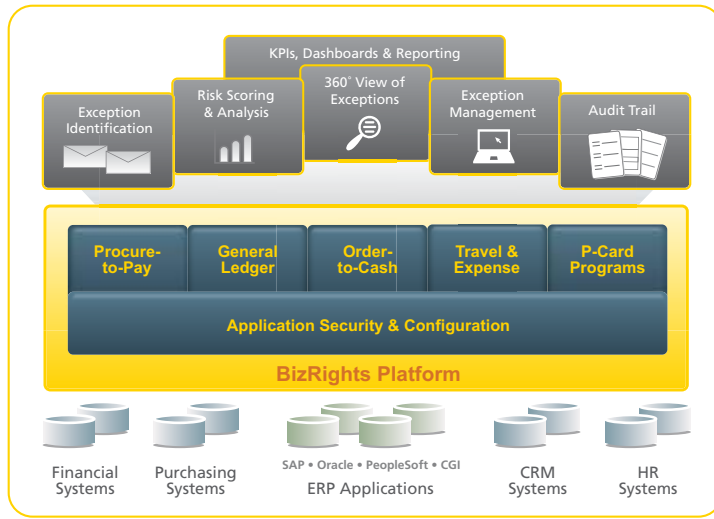


### Continuous Auditing

CCM systems eliminate manual sampling by automating the way internal auditors test controls. By testing 100% of transactions and monitoring controls continuously CCM solutions reduce audit costs while increasing the overall quality of audit.

## APPROVA SOLUTION OVERVIEW

Approva's CCM software suite, Approva One, is the only solution that enables finance, audit and IT users to share a common platform to independently monitor their key controls across all of their key applications.



Product Tour: [www.approva.net/one](http://www.approva.net/one)

## approva one

### Key Capabilities

**360° View of Exceptions:** Investigate exceptions directly in the CCM solution by drilling around to view related information.

**Correlation of Multiple Control Types:** Only CCM solution to monitor transactions, master data, user access & application configurations.

**Continuous Auditing & Continuous Monitoring:** Supports both a continuous auditing process and a continuous monitoring process.

**Intuitive All-in-One Interface:** Users can identify, investigate, analyze and resolve exceptions within a single interface.

**Out-of-the-Box Analytics:** Get started quickly with a comprehensive set of out-of-the-box rules; menu-driven interface makes it easy to create and edit rules.

**Collaboration:** Collaborate with other stakeholders to discuss exceptions and document follow-up to support audit obligations.

#### one application

Get a 360° view of what users can do, what they did do and how it happened in one place.

#### one interface

Identify, investigate and respond to business exceptions through a single interface.

#### one approach

Share the same approach that major audit firms use to test their clients' controls.

#### one platform

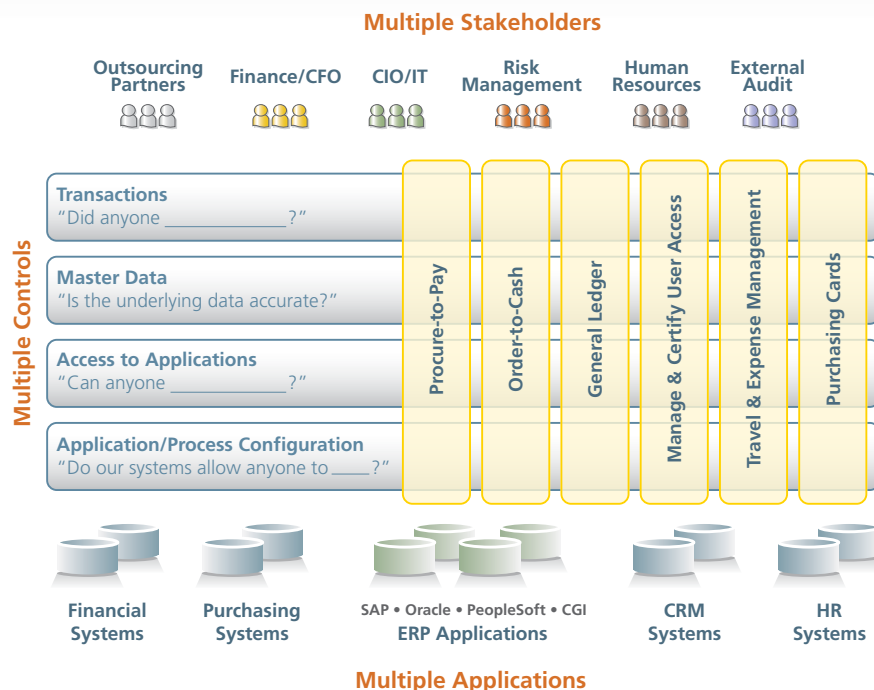
Address the needs of finance, IT and audit professionals with a single platform.

#### one focus

Partner with one company that is 100% dedicated to continuous controls monitoring.

## APPROVA MONITORS & CORRELATES MULTIPLE CONTROLS

Approva One is the only CCM solution with out-of-the-box content that monitors and correlates all four control types for multiple applications and all major business processes.



### Approva One in Action

- **Lower Procurement Costs:** A telecom company reduced expenses by \$2 million by flagging purchases that did not take advantage of available discounts and preventing unnecessary purchases that circumvented corporate policies.
- **Improved Order Accuracy & On-Time Shipments:** A manufacturer of construction materials reduced the number of sales orders that were delayed and required manual re-work by 60 percent.
- **Reduced Accounting Errors:** A manufacturer in the midwest United States reduced the number of financial reporting anomalies requiring manual follow-up and investigation by more than 50 percent.
- **Lower Audit & Compliance Costs:** The internal audit organization of a \$1 billion software company reduced the time their external auditor spent testing their controls by 80 percent for each key control that they automated.
- **Reduced Risk of Fraud:** A home improvement retailer reduced the risk of employee theft by monitoring the distribution of free samples to identify suspicious orders, excessive shipments, and samples with alternate ship-to addresses.

# Gartner Analyst Research on CCM

“By automating financial controls monitoring, CCM solutions can increase operational efficiency for critical financial processes, reduce fraud and improve financial governance resulting in a substantial return on investment.”

– French Caldwell, Research Vice President, Gartner

## AMR Research Survey: Benefits of Continuous Monitoring



## APPROVA AUTOMATES THE ENTIRE EXCEPTION LIFECYCLE

Approva One’s intuitive interface enable users not only to flag exceptions but also to drill around the data, get a 360-degree view of related information, collaborate with other stakeholders, and resolve issues from within the application. Personalized reports and configurable dashboards give users a real-time snapshot that tailors information to individual audiences and business goals.



Approva is the leading provider of continuous controls monitoring software and is the industry standard for the Big 4 audit and advisory firms. Approva prevents fraud and reduces waste by automating and improving the way finance, IT, audit and general managers identify and manage risk throughout their business.

