

## TIM - TAYSOLS INTEGRITY MANAGER

### Meet TIM - Taysols Integrity Manager

Taysols Integrity Manager is a continuous audit application that allows you to monitor and manage the integrity of your transactions across a variety of disparate source systems in real time.

Statistics show that internally committed fraud has drastically increased over the last few years. Indeed 16% of Australian companies have stated that fraud is costing them around \$5 million a year.

In partnership with the chief Auditor of an ASX100 company, Taysols has developed a continuous audit application that manages the integrity of business transactions to assist with highlighting potentially fraudulent activities.

By implementing TIM you will be able to increase the effectiveness of your auditing processes and add value to the business through timely operational insight. This will reflect in operational efficiencies and the profitability of your company.

TIM integrates and correlates critical data from across the enterprise value chain in real-time and presents the results of the continuous audit tests in an easily understandable and customisable dashboard.

TIM replaces lengthy manual integrity checks and highlights areas requiring further investigation such as duplicate invoicing, unusual bank account details, suspicious vendor billing practices and dubious stock adjustments.

TIM is based on Oracle's business intelligence technology and is easily extendable to include further tests specific to your business needs.

#### KEY FEATURES

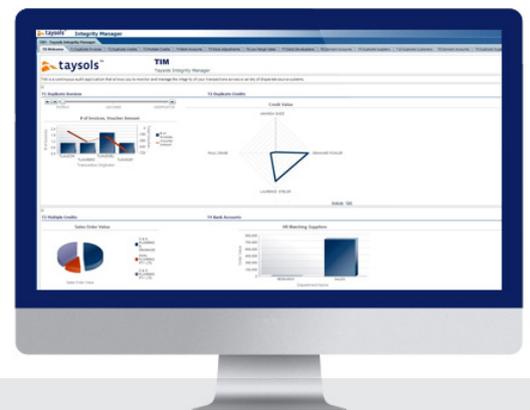
- ✓ Ten standard tests, testing 100% of transactions all the time
- ✓ Robust framework upon which further specific tests can be built
- ✓ Presentation through customisable dashboards
- ✓ Proactive alerts when anomalies are discovered
- ✓ Integrated workflow to double check verification processes
- ✓ Mobile deployment available

#### KEY BENEFITS

- ✓ Improves the efficiency of internal auditors
- ✓ Reduces the cost of the audit function
- ✓ Lowers the likelihood of fraud
- ✓ Enhances financial operations and data integrity
- ✓ Increases overall profitability
- ✓ Protects an organisation's reputation

#### QUALITY ASSURANCE

- ✓ Built on a proven Oracle business intelligence platform
- ✓ Co-developed with the Chief Auditor and Chief Information Officer of an ASX100 listed company
- ✓ Ongoing investment in product evolution



“ We commenced utilising TIM in 2010 to complement the existing field-work based internal audit program that was in existence. The enhanced capabilities of TIM saved us valuable time and provided a greater level of assurance to the Board.

**John Pounder,**  
Group Risk Manager, Crane Group Ltd (2011)

## TIM - TAYSOLS INTEGRITY MANAGER

### Solution Details

TIM sources its data from your finance, logistics and HR systems, regardless of their brand or flavour.

Your data is loaded into a purpose-built, secure repository designed specifically for audit analysis and presentation.

A configurable dashboard presents the audit results through a series of charts linked to subject-specific reports.

TIM's continuous audit engine is powered by a sophisticated set of heuristic analyses which constantly check and verify transactions, significantly lessening the burden of conventional audit checks.

Indeed, TIM is able to perform its checks in near real time. Using algorithms based on 'fuzzy logic', TIM filters out false negatives, identifies near-like entries - such as similarly-spelled names and document IDs - and other anomalies worthy of investigation.

Over and above pure integrity checks, TIM possesses inbuilt analytics which assess the value of suspect transactions to a business.

Importantly for an audit application, the system allows users to write review information back to the repository.

TIM allows reviewers of suspect information to, via workflow, authorise transactions or flag them for further investigation and comment on them for audit checking purposes.

