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Solution Overview

Order to Cash

Order to Cash (O2C)

The order to cash process represents the final step of customer relationship management – completing the sale and delivering the product. Regardless of the end customer, it is important that this interaction reinforce the perception that the customer made the right choice and wants to continue doing business.

Order to Cash is a difficult process to manage since it often spans several functional areas of the company and includes external providers such as credit card processors. The integration of these underlying systems and operational units are therefore prone to fraud, errors, mismanagement and revenue leakage.

Pricing discrepancies, for instance, are often written off and are a direct profit leak. Pricing reconciliation issues can mean delayed payments, higher administration costs and product returns. When product margins are razor thin and competition from all quarters is in play, capturing even a 2% discount or discrepancy could mean the difference between profit and loss, especially in retail operations.

These issues are a source of frustration for management in their efforts to gain full visibility into the O2C process and final revenue recognition. They want effective controls to maximize revenue and just as importantly the ability to easily adapt to changing market conditions, all the while ensuring that the customer experience is optimal.

Continuous Monitoring

Continuous monitoring solutions provide an organization with an independent point of observation over its O2C business processes. It enables identification of control breaches, fraud and money leakage, while ensuring data quality and providing feedback on key performance metrics across the entire process.

An independent point of observation is important in continuous monitoring because solutions that are embedded tend to only provide insight into that system. SymSure however enables all aspects of the O2C process to be monitored holistically and provides assurance that the interfaces between systems are working correctly.

The continuous monitoring system should be accessible by all users in the organization. Since an effective monitoring solution can touch multiple business processes, it is important that stakeholders can access and monitor the results regardless of their location, technical ability or business role. This is important in processes such as O2C where many types of operational users will be using the system.

A key feature on an effective solution is the deployment of fraud and deficiency issues as they occur within a framework that ensures that they are addressed in a timely manner.

SymSure Order to Cash

SymSure enables all O2C processes to be monitored, regardless of the underlying systems, data sources, platforms or locations. Results from these disparate sources are consolidated and presented in SymSure for use by any authorized users, regardless of location.

Using SymSure, all facets of the O2C process from order fulfillment through to invoicing and billing can be monitored to provide insight into specific issues as well as the overall health of the internal controls. Notifications and workflow management are built into the SymSure framework ensuring that issues receive proper attention and their resolution managed.

SymSure’s suite of tests is comprehensive and covers the full lifecycle of O2C. The suite includes tests and reports for Segregation of Duties, Master Data Monitoring, Exception Reporting and Metrics & Performance Monitoring.

The following chart shows the different areas of O2C monitoring and some aspects that are monitored:

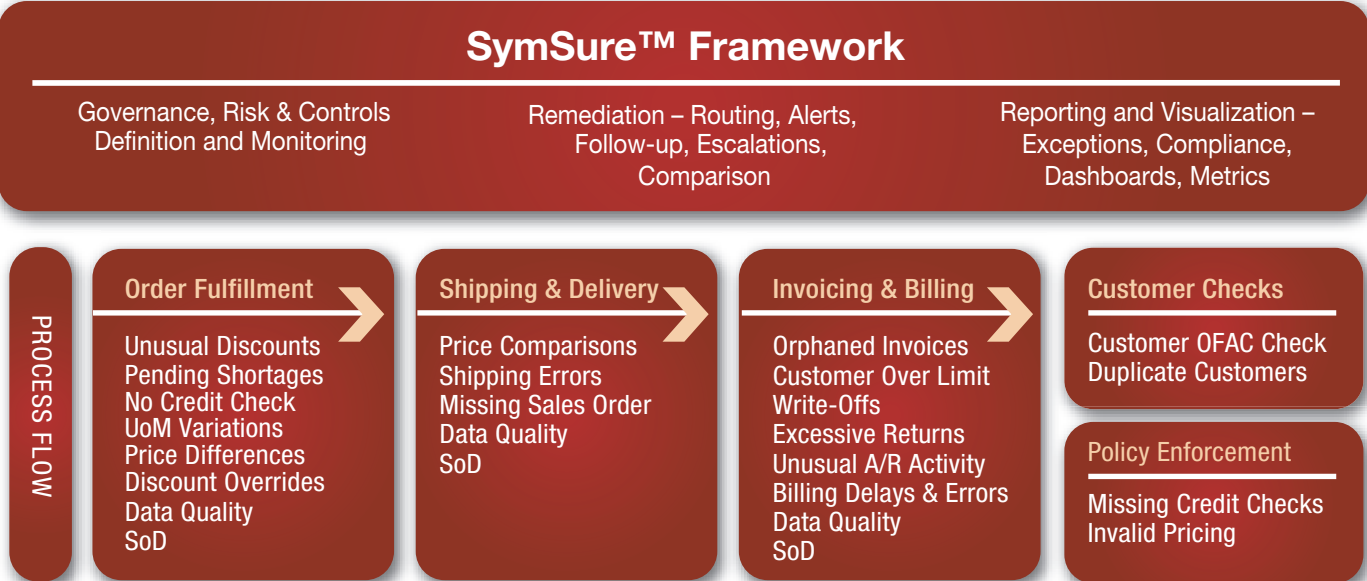


Figure 1 – SymSure Order to Cash Monitoring Process

SymSure Workflow and Reporting

When an event occurs, relevant alerts are triggered and a stringent remediation process is followed to ensure that any high risk activities are addressed as stipulated by the business process owners.

Other key aspects of the solution are the automation of the reporting function and visualization of the process environment. SymSure automates key reporting for stakeholders, including regulators and external audit.

Reports include:

- Key Metrics
- Intra/Extra process SoD analysis
- Fulfillment > Shipping > Invoice > Receipt Anomalies
- Fraud Analysis, Money Leakage
- Fast/Slow Turnaround Times

Sample of O2C Reports

Order Fulfillment	
Discount Overrides	SoD - Credit Limit changes
Unusual Discounts	SoD - Sales Order Creator & Approver
Orders with No Credit Check	SoD - Pricing to Ordering
Variations in Unit of Measure	SoD - Authorizer Same as Updater
Pending Shortages	SoD - Changes in Price
SoD - Unauthorized Discounts	Order Data Quality
Shipping & Delivery	
Order Price differs from Shipping Price	SoD - Shipments with Invalid Creator
Shipping Document with Missing Sales Order	SoD - Shipper same as Invoicer
Shipping Price differs from Billing Price	Shipping Data Quality
Shipping Error Analysis	
Invoicing & Billing	
Orphaned Invoices	Billing Delays
Write Offs Over Threshold	Billing Errors
New Customer has not Paid	Unusual A/R Activity
Customers Over Limit	Debit Memos Unaccounted For
Customers with No A/R	Suspect Revenue Recognition
Excessive Credit Limit Extensions	SoD - Unauthorized Changes to Invoices
Excessive Credits or Returns	SoD - Receipt & Invoice
Receipt vs Invoice Anomalies	SoD - Invoice & Adjustment
Sales Orders with No Billing	Invoice & Receipt Data Quality
Customer Checks	
Prohibited Customers	Out of Date Contract Prices
Duplicate Customers	Customer Data Quality
Validate Credit Limits	
Policies Enforcement	
List Price vs Order Price	Return Policy Not Enforced
Invalid Pricing - Null, etc.	No Credit Check
Shipping Document Verification	

SymSure and Continuous Auditing for BP

There are good reasons for organizations to consider continuous auditing for business processes. The trend has been for internal audit to move to a more risk-based approach to audit and to become more actively involved in risk management and assessment. Because of these trends*, internal audit must drive timely insights in areas related to risk, controls and operational issues. To do this, technology is critical.

The ISACA Standards Board said** in 2002, that the implementation of continuous auditing was a complex task that involves many factors. There was increasing desire to provide auditing over information in a real-time environment. With time and effort, continuous auditing could become a reality. Demand for more reliable, relevant and timely decision-making information will create a need for continuous auditing, ISACA said.

This is one of 2009 SymSure's achievements for Audit: Continuous Auditing easy and affordable, today.

*Protiviti KnowledgeLeader 2008 article Continuous Monitoring and Auditing: What is the difference?

**The ISACA Standards Board, Information Systems Control Journal, Volume 5, 2002. Continuous Auditing: Is It Fantasy or Reality?

Benefits

Business Challenge	SymSure Solution
<p>STAKEHOLDERS' REQUIREMENTS Escalating risk and compliance requirements</p>	<ul style="list-style-type: none"> • Provide enterprise wide definition and monitoring of controls and assurances that they are effectively implemented across all business processes
<p>AUTOMATION Automating control breach detection and remediation</p>	<ul style="list-style-type: none"> • Detects breaches at the data source • Distributes results across the enterprise by customer-defined rules via dashboards, e-mail, SMS • Provides workflow for remediation including automatic detection of resolution of errors • Allows the user to define controls in multiple business processes with a consolidated view • Increases efficiency by making analytics repeatable with the ability to adjust tolerances • Business rules and parameters are customizable and new logic can be built by the organization • Monitoring can also be applied to business metrics • Issues are identified as soon as they occur
<p>INTEGRATION Seamlessly integrate into existing solutions</p>	<ul style="list-style-type: none"> • No changes required to underlying systems being monitored • Non-intrusive access to data and cannot amend source data • User and group security with LDAP support • Strong encryption
<p>PROCESS OPTIMIZATION Makes the process more efficient and less costly</p>	<ul style="list-style-type: none"> • Issues detected more timely • Lower recovery costs • Greater level of automation • Compliance and other reporting automatically generated • Knowledge and expertise captured in the control systems and made repeatable



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