

Vendors Module

Audit Analytics Template



Your organization depends on vendors to function. Big or small, national or local, all vendors present a common risk: They do business *outside* your organization, so there is a basic lack of control. Leveraging your vendor data will help your organization identify fraudulent vendors, simplify vendor master file management, and optimize process performance by eliminating errors and closing information gaps.

Understand Risks with Audit Analytics

Enterprise Resource Planning systems capture massive amounts of data within your municipality in real time. Automating your ERP data (e.g. data analytics) will allow you to quickly identify and understand risks occurring in your organization and use it to make changes and adjustments for an optimized process and improved performance.

Data analytics are written to track transactions as they move through the ERP workflow. Each analytic is asking a question of transaction. If the transaction meets the criteria, the analytic will flag the transaction. A single transaction could be flagged by multiple analytics.

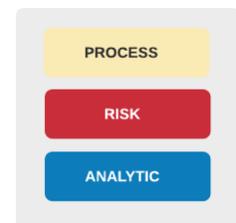
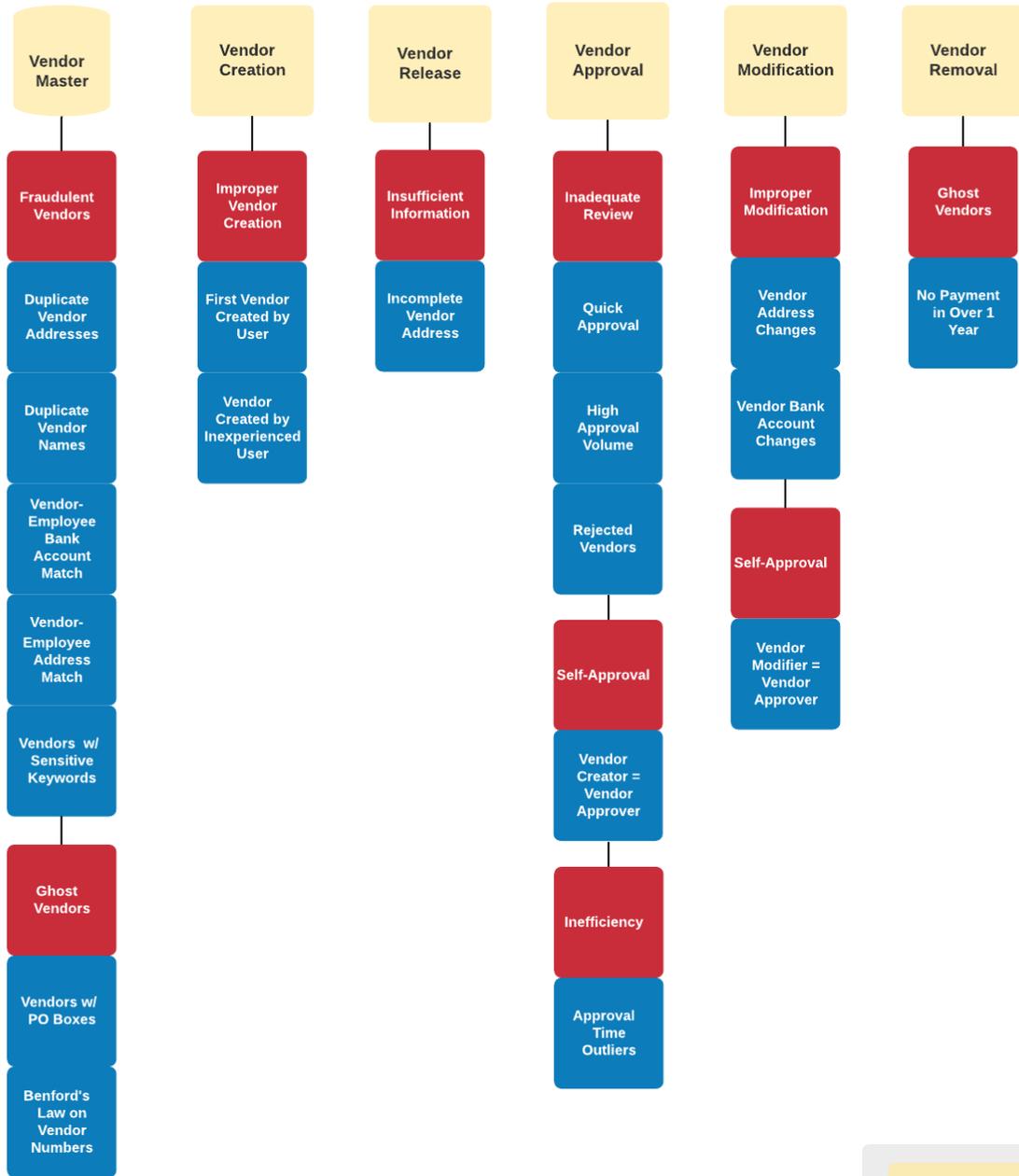
Get Started with This Template

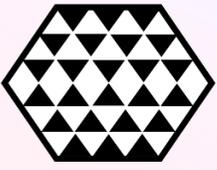
We recommend these steps for incorporating analytics in your next audit:

1. Document your process with its existing controls and consider the various risks associated with steps of the process (Page 3).
2. Research existing audit analytics that detect common risks within Vendors and then develop those unique to your process (Page 4).
3. **Contact 9b to schedule a demo** of our built-out audit intelligence reports for Vendors and 10 other business risk areas (Page 5).



Sample Process Steps, Risks and Controls



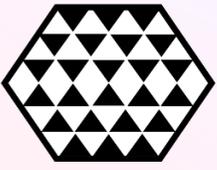


Sample Audit Analytics

Step	Analytic	Description	Use case
Vendor Master	Duplicate Vendors	Flags if two or more vendors in the system have the same address.	Automate basic vendor maintenance; target training.
Vendor Approval	Creator = Approver	Flags if a user creates and approves the same vendor in the system.	Validate vendor; recommend segregation of duties.
Vendor Modification	Vendor Bank Account Changes	Flags if a vendor's bank account number is changed three or more times.	Investigate potential fraud; mitigate improper payment(s).

Additional Resources

- [ACL Essentials](#)
 - Audit analytics documentation from Galvanize (ACL)
- [Rich Lanza](#)
 - Books, articles, videos on analytics and automation to improve the effectiveness and efficiency
- [ACFE Report to the Nations](#)
 - 2020 Global Study on Occupational Fraud and Abuse



About 9b

We do analytics to make organizations awesome and help communities thrive. As a benefit corporation, 9b is legally empowered to pursue positive stakeholder and community impact alongside profit. We are based in Tulsa, Oklahoma.

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