

## CONTINUOUS CONTROLS MONITORING General Ledger Insight

Automate controls monitoring for your general ledger process. Flag unusual journal entries, inappropriate changes to the chart of accounts, and high risk configurations that can directly affect your financial statements.

### PRODUCT OVERVIEW

Approva's General Ledger Insight strengthens controls by continuously monitoring financial transactions, configuration settings and master data. Unusual and inappropriate transactions are proactively flagged so you have confidence in your general ledger, accounting and financial close process.

#### Monitor General Ledger Postings

Identify unusual activity in your general ledger postings and detect exceptional changes in account balances, including manual entries, non-routine transactions, and entries to sensitive accounts.

#### Detect Unusual Close Activity

Monitor and identify unusual period-end activities. The General Ledger Insight detects entries that are posted in the wrong period. It verifies that all of your general ledger accounts are consolidated accurately and that accruals and adjustments are recorded correctly.

#### Proper Accounting of Fixed Assets

Ensure fixed assets acquisitions are properly expensed or capitalized. Monitor depreciation, useful life and retirement of fixed assets.

#### Automate Reconciliation Monitoring

Monitor reconciliation, clearing accounts, automatic payments, repetitive payments, interest calculations, inter-company eliminations, and currency translations to ensure they are correct.

### SAMPLE CONTROLS

- Unusually large journal entries
- Back-dated journal entries
- Adjustments made outside an expected time period
- Manual journal entries posted by unauthorized persons
- Expenses that should be capitalized
- Postings to seldom-used accounts
- Back dated capitalization or retirement of fixed assets
- Assets for which there has been a change in the depreciation schedule
- New accounts created that are not appropriately configured
- Write-offs to accounts receivable accounts
- Missing or incomplete data in asset master records
- Duplicate journal entries, accounts and fixed asset records
- Assets with manual depreciation
- General ledger accounts that were created by the same person who posted a journal entry against the account
- Fixed asset master records created by the same person who recorded the acquisition

“Approva gives me a high comfort level that all of the data that’s in the financials is supposed to be there and that it’s correct, accurate and complete. It provides an additional layer of assurance and makes having your CFO sign that document every quarter a lot easier.”

Mgr. Financial Systems & Reporting,  
Manufacturing Company

### Financial Close Process



#### General Ledger Insight

<b>Transactions</b>	• Unusual manual journal entries	• Write-off in AR account	• Credits to expenses/debits to liabilities	• Back-dated journal entries
<b>Configuration Settings</b>	• Changes to chart of accounts	• House bank account configurations	• Posting period variants	• Unusual tolerance settings
<b>Master Data</b>	• GL accounts that allow manual posting	• Blocked GL accounts	• Accounts not considered for consolidation	• Missing key fields

Oracle

PeopleSoft

SAP

JD Edwards

Other

The general ledger process is the largest source of internal controls weaknesses. Automated controls help finance managers meet aggressive close deadlines by identifying mistakes and anomalies before they materially impact financial statements.

Approva's General Ledger Insight includes rules and reports that address configuration settings, master data, and key financial transactions. Users subscribe to rules and reports and are notified when exceptions occur.

## PRODUCT CAPABILITIES

### Automated Reports & Dashboards

Business-friendly, pre-configured reports and dashboards provide detailed financial information. Reports are easy to configure and can be delivered in multiple document types and sent over email. Advanced analytics provide ad-hoc and custom reporting ensuring you see only the data you care about.

### Best Practice Business Rules

Use out-of-the-box rules to immediately assess financial processes. Easy-to-use graphical interfaces enable finance managers to write and update rules tailored to specific business needs.

### Proactive Alerts

Managers have immediate access to financial control information. Automatic alerts notify managers as exceptions occur. Users can subscribe to receive regular reports via e-mail.

### Remediation and Email Collaboration

Quickly resolve business exceptions and document closure activities while maintaining a complete audit trail. Reassign or collaborate with colleagues over email, while capturing the discussion within Approva One.

### 360° View of Exceptions

Contextual information helps you make more informed decisions. Drill-down and drill-around to see more detailed and related information on your business exceptions.

### Detailed Monitoring of General Ledger Controls

Monitor general ledger master data and configuration settings as well as general ledger transactions related to fixed assets, depreciation, subledger data uploads, journal posting periods, threshold amounts, reconciliation, period-end close, reporting, and more.

## BENEFITS

### Reduce Fraud & Mistakes

Lower the potential for financial restatements by identifying fraudulent or inappropriate transactions as they occur so immediate action can be taken.

### Policy Enforcement

Automate controls for the general ledger process and flag transactions and users that circumvent defined procedures without slowing down the close process.

### Reduce Audit Preparation Time

Eliminate time spent running reports, documenting approvals and investigating anomalies.

### Accelerate the General Ledger Process

Close the books faster by identifying and resolving issues more quickly. When issues arise, rule authoring capabilities support fast, detailed analysis.

## RELATED SOLUTIONS

- Ensuring Master Data Integrity
- ERP Deployments & Upgrades

## TYPICAL USERS

- Internal Auditors
- Finance Managers
- External Auditors
- Controllers
- Managers of Financial Consolidation

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.

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