



## **NASDAQ OMX uses IDEA® Server to share data among its team members**

As a well-run organization, NASDAQ OMX decided to ramp up its data analytics program using a collaborative and secure platform.

# Executive Overview

## BUSINESS IMPROVEMENT

### Company

NASDAQ OMX

### Industry

Financial Services

### Type

Stock Exchange

### Market Cap

\$8.5 Trillion

### Listed Companies

3,400+

### Company's Top Objectives

- Automate testing and validation effectiveness of internal controls
- Manage and perform regulatory, financial, operational and compliance audits
- Share data analysis insights among cross-functional teams in different geographic regions

### Resolution

- Analyze entire data populations
- Collaborative and secure platform where audit teams can house data and share data analysis scripts
- Automated analysis

### Key Improvements

- Revenue assurance and realization of compliance objectives



[Learn more >>](#)

"I think the graphical user interface is good which is important for people who are not as technical. IDEA® lets you do the simple tasks that a business auditor can do but also has the capability to do more complicated tasks with IT."

**Leonard Block, CPA, CIA | Senior Managing Director, Internal Audit,  
NASDAQ OMX**



## Georgia Institute of Technology Uses Data Analytics and Continuous Monitoring to Achieve Enterprise P-Card Compliance

The new found time and cost savings achieved by empowering employees to make direct purchases presented unforeseen risks. Georgia Tech used CaseWare Analytics solutions to distribute insights and improve compliance across all cardholders.



# Executive Overview

## BUSINESS IMPROVEMENT

### Company

Georgia Institute of Technology

### Industry

Higher Education

### Employees

4500+

### Primary Applications

PeopleSoft ERP

Bank Of America Works

### Company's Top Objectives

- Achieve enterprise-wide compliance for all purchasing card activities without stifling the procurement process
- Grow P-Card program to ensure more cost-effective procurement
- Maximize rebates

### Resolution

- Automated analysis of all 180,000 yearly p-card transactions
- Concurrently monitor multiple data sources such as HR, payables and card data
- Dynamic workflow, escalation and resolution guidelines to help remediate exceptions

### Key Improvements

- Automated and scheduled analysis for all transactions
- Faster resolution of control breakdowns
- Revenue assurance and realization of compliance objectives

### TOP BENEFITS ACHIEVED

# 100%

P-Card and vendor data monitored continuously

# \$70 Million

Worth of transactions analyzed annually

# \$350K

Uncovered in non-compliant purchases during implementation phase of solution

[Read more >>](#)



"With continuous controls monitoring, we can analyze an entire of list of monthly transactions in a matter of minutes. We were able to find people that were using two purchasing cards together to circumvent our procurement process. This is something we could have not seen if we were doing this manually."

**Phil Hurd, CISSP, CISA | CAE, Georgia Institute of Technology**



AMERICAN WATER

## American Water Uses IDEA<sup>®</sup> to Perform Data Analysis

As the largest publicly traded water and wastewater utility company in the United States, serving approximately 14 million people, the organization needed to carry out efficient analysis.

# Executive Overview

## BUSINESS IMPROVEMENT

### Company

American Water

### Industry

Water and Waste Utilities

### Revenue

\$2.9 Billion

### Company's Top Objectives

- Analyse large data sets quickly
- Collaborate on analysis efforts
- Maintain data integrity

### Resolution

- Total population analysis
- Analyse multiples databases
- Unlimited data coverage

### Results

- Detection of control breakdowns
- Less repetition time by using visual audit trail that shows all steps completed



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“Being able to accomplish a task while everyone else says it is impossible to do is priceless. I am able to do this using IDEA® and present results within minutes.”

Sabri Keskin, CIA CFE, CCSA, Manager,  
Internal Audit, American Water



## **Washoe County Uses Continuous Monitoring to Help County Identify Duplicate Payments, Tighten Controls and Take a Proactive Stance against Fraud**

With 2 frauds prior to 2010 totaling millions of dollars in loss, the County needed to detect and eliminate errors in high risk areas such as disbursement controls and segregation of duties.

# Executive Overview

## BUSINESS IMPROVEMENT

### Company

Washoe County

### Industry

Government

### Primary Applications

SAP®

### Company's Top Objectives

- Conduct frequent audits with limited resources
- Prevent improper disbursements & SoD violations
- Get insights into the hands of business operations

### Resolution

- Automated and scheduled analysis to identify duplicate payments & SoD violations
- Immediate reporting of duplicates to assigned persons in the specific department
- Tracking and oversight of timely response and resolution
- Capability to fine-tune and modify the business logic as desired

### Key Improvements

- Solution acts a "virtual employee" that reviews 100% of transactions
- Identification of duplicates resulted in savings and stronger internal controls

### TOP BENEFITS ACHIEVED

# 100%

Transaction and vendor master data monitored continuously

# 300

Exceptions identified per year

# 425%

Return on Investment (ROI) since implementation

[Read more >>](#)



"CaseWare Monitor helped us identify true duplicates and research the root causes, which uncovered a disbursement procedure that needed adjusting for strong controls. We've taken that success and secured more county agencies to participate in reviewing their own duplicates. Each agency is doing its part to combat fraud, waste and abuse"

**Alison Gordon, CPA, CFE | Washoe County, Internal Auditor**



 LPL Financial

## **LPL Financial uses IDEA<sup>®</sup> to conduct IT audits and help achieve regulatory compliance.**

With 500+ systems and applications to audit, LPL Financial needed to address numerous regulatory reporting requirements.

# Executive Overview

## BUSINESS IMPROVEMENT

### Company

LPL Financial

### Industry

Financial Services

### Type

Stock Exchange

### Financial Advisors

13,500+

### Company's Top Objectives

- Conduct IT audits (500+ systems) and help ensure regulatory compliance with FINRA (Financial Industry Regulatory Authority) and SEC (Security Exchange Commission)

### Resolution

- Analyse data through consolidation of multiple data sets
- Collaborative exchange where audit teams can house data and share data analysis intelligence

### Key Improvements

- Achieve compliance objectives
- Significant time savings in regulatory reporting
- Improved IT audits



[Learn more >>](#)

"You have a tool that is on the one hand so powerful and on the other so intuitive, allowing you to use your imagination, it's a win-win. I use IDEA® because it gives you the freedom to think about what you what you want to do, not how you want to do it, and that's a big differentiator."

**Tim Smith, CPA/CITP, CISA, CISSP, AVP, Internal Audit,  
LPL Financial**