Don’t Get Stung by the UK Bribery Act
Leveraging data analysis for compliance testing
Contents

Introduction to the UK Bribery Act ................................................................................................................. 3
Bribery Act: The goods...................................................................................................................................... 4
Bribery Act: The bad & the ugly .......................................................................................................................... 5
What is the best protection against a Bribery Act violation? ........................................................................... 6
At a glance, where does audit analytics fit in? .................................................................................................. 9
Drilling down with audit analytics .................................................................................................................... 10
A red flag on red flags.......................................................................................................................................... 14
To catch a 小偷 ................................................................................................................................................... 15
Understanding perceived risk.......................................................................................................................... 16
Comparing apples and oranges, over hills and plains ...................................................................................... 17
Tips on finding Bribery Act needles in your haystack ..................................................................................... 18
You don’t need to boil the ocean ....................................................................................................................... 19
Case studies......................................................................................................................................................... 21
Ready, steady… ..................................................................................................................................................... 25
…Go!..................................................................................................................................................................... 27
Introduction to the UK Bribery Act

While the US Foreign Corrupt Practices Act (FCPA) has been around for decades, the more recently signed UK Bribery Act (1st July 2011) enforces even more far-reaching and stricter penalties. If you’re involved in Audit, Finance, Legal, Risk Management or Compliance in an organisation doing any business in the UK, be it directly or via subsidiaries, agents or branches, you’re probably already under pressure to address Bribery Act compliance.

You may already know that you need to establish a Bribery Act compliance program. Maybe you’ve started monitoring Bribery Act regulation manually, and are realising that emailing spreadsheets isn’t cutting it as a sustainable compliance program.

So, how do you become efficient and effective at addressing Bribery Act requirements? The direct answer: develop a risk and control data analysis strategy for Bribery Act testing as an integral part of your compliance program.

But without a strategic approach to leveraging data analysis and a structured issue remediation process, the effectiveness of your compliance program will be compromised and your efforts will fall flat. And you and your company can’t afford to miss the mark.

Inside this eBook, you’ll find tips, practical advice and real-life examples of how organisations are applying data analytics to automate compliance testing and advance beyond inefficient manual reviews. Also provided is an assessment questionnaire to give you a quick snapshot of your organisation’s compliance landscape and help you determine your next steps.

Now are you ready to move ahead from manual testing? Here’s what you need to know to build your data analytics strategy and assure your organisation’s compliance with the UK Bribery Act...

Note: This eBook is intended to provide you with general insights on leveraging data analysis to assist you with compliance, and should not be construed as legal, accounting or other professional advice on the part of ACL. The UK Bribery Act is complex. You are cautioned to obtain independent, qualified professional advice regarding the Bribery Act if you have specific Bribery Act questions or concerns.
Bribery Act: The goods...

THE BRIBERY ACT OF 2010 IS A UK LAW THAT CREATES FOUR DISTINCT CRIMINAL OFFENCES OF:

- Bribing another – i.e., the offering, promising or giving of an advantage to another person
- Being bribed – i.e., the requesting, agreeing to receive or accepting of an advantage from another person
- Bribing a foreign official
- Failing to prevent bribery (for commercial organisations)

It applies to: Any organisation doing some or part of its business in the UK, be it directly or via subsidiaries, agents or branches.
Bribery Act: The bad & the ugly

Why care? Enforcement has teeth, and criminal penalties are increasing.

Organisations and individuals found in breach of the UK Bribery Act risk criminal penalties, including a possible 10 years imprisonment and an unlimited fine.

It also provisions extra-territorial jurisdiction to prosecute bribery committed abroad by persons ordinarily resident in the UK as well as UK nationals and UK corporate bodies. What’s more, bribery investigations can be very time consuming and therefore extremely costly.

Top Ten Compliance Violations

1. Siemens: $800 million in 2008
2. KBR / Halliburton: $579 million in 2009
3. BAE: $400 million in 2010
5. Technip S.A.: $338 million in 2010
6. Daimler AG: $185 million in 2010
7. ABB Ltd: $58.3 million in 2010
8. Baker Hughes: $44.1 million in 2007
9. Willbros: $32.3 million in 2008
10. Chevron: $30 million in 2007

Ouch...and there’s even more:
These fines were imposed solely by the US under the FCPA and do not include fines imposed by the other governments involved. For example, Siemens actually paid out $1.6 billion in fines – the other $800 million went to a local law, which is not reflected here.

Source: FCPA Blog
What is the best protection against a Bribery Act violation?

"It is a defence if a relevant commercial organisation can show it had adequate procedures in place to prevent persons associated with it from bribing." – Bribery Act 2010: Joint Prosecution Guidance of the Director of the Serious Fraud Office and the Director of Public Prosecutions

Constructing an “effective compliance program,” which can prove that adequate procedures are being implemented, can result in significant penalty reductions for commercial organisations.

The UK Ministry of Justice gives guidance on procedures that relevant commercial organisations should put into place to prevent bribery by persons associated with the organisation. This covers six main principles, which should be followed:

<table>
<thead>
<tr>
<th>Proportionate Procedures</th>
<th>Risk Assessment</th>
<th>Communication (including training)</th>
<th>Due Diligence</th>
<th>Monitoring &amp; Review</th>
</tr>
</thead>
<tbody>
<tr>
<td>A commercial organisation’s procedures to prevent bribery by persons associated with it are proportionate to the bribery risks it faces and to the nature, scale and complexity of the commercial organisation’s activities. They are also clear, practical, accessible, effectively implemented and enforced.</td>
<td>The commercial organisation assesses the nature and extent of its exposure to potential external and internal risks of bribery from persons associated with the organisation. The assessment is periodic, informed and documented.</td>
<td>The commercial organisation seeks to ensure that its bribery prevention policies and procedures are embedded and understood throughout the organisation using internal and external communication that is proportionate to the risks it faces.</td>
<td>The commercial organisation applies due diligence procedures, taking a proportionate and risk-based approach, in respect of persons who perform or will perform services for or on behalf of the organisation, in order to mitigate identified bribery risks.</td>
<td>The commercial organisation monitors and reviews procedures designed to prevent bribery by persons associated with the organisation and makes improvements where necessary.</td>
</tr>
</tbody>
</table>

= Does your program add up?


Only a compliance program which effectively demonstrates the principles above will stand up as adequate defence.
While the Act takes a robust approach to commercial bribery, it also applies to individuals who attempt to influence the application of rules, regulations and normal procedures.

The DPP, Keir Starmer QC, head of the Crown Prosecution Service (CPS)
“To begin with, corporates were looking at their own organisation, their own risks and their own procedures and seeing what was needed. I see now many very good corporates that are satisfied that they have the right strategies in place and are now insisting that those who do business for them also ensure a proper anti-corruption culture. This is a form of self policing in industries that I believe to be the most effective way of achieving the objectives we want.”

Richard Alderman, Director, Serious Fraud Office speaking at the International Medical Device Industry Compliance Conference
At a glance, where does data analysis fit in?

A technology-enabled strategy using data analytics is a keystone of an effective and efficient Bribery Act compliance program. It’s risky to rely on “policies” alone – companies need to actively monitor transactions to ensure compliance with policies.

An data analysis strategy can help assure compliance with the UK Bribery Act in the following ways:

- Look for ‘red flags’.
- Develop an early warning system.
- 100% transaction testing to validate completeness and accuracy of books and records.
- Continuous monitoring of key internal controls.

This contributes to creating a culture where employees know they will be questioned – a proven method for strengthening internal compliance.

Over time, use of data analysis combined with a process to follow-up and resolution of red flags may itself become a control and provide evidence of having “adequate procedures” in place.

No analysis is like a home with no alarm system... You won’t know about the burglar until you notice your jewellery is gone.

Get an alarm!
Drilling down with data analysis

What?
DATA ANALYSIS WILL ALLOW YOU TO PERFORM DETAILED ANALYSIS OF YOUR BUSINESS TRANSACTION DATA AGAINST RED FLAG SCENARIOS AND ENABLES REPEATABLE TESTING - ESSENTIAL STEPS IN CREATING AN EFFECTIVE COMPLIANCE PROGRAM.

Why?
DATA ANALYSIS CAN HELP DRIVE COMPLIANCE BY CREATING A CULTURE WHERE EMPLOYEES KNOW THEY WILL BE QUESTIONED FOR THEIR ACTIONS.

THOROUGH ANALYSIS CAN ENABLE BOTH PREVENTATIVE AND DETECTIVE MEASURES.
It’s important to be able to look for both discrete activities as well as suspicious trends.

How?

Anti-Bribery Procedure Analytics

Using analytics designed to test compliance with anti-bribery procedures allows you to efficiently sort through your organisation’s information to help identify potential “red flags.”

These red flags require additional follow up and due diligence from the company to ensure they are valid records or transactions. Data analysis also helps develop an early warning system via a system of internal financial controls.

Typical analyses can compare individuals or vendors in your database against known parties on government watch lists to help flag individuals or vendors who are classified as government contractors or foreign officials. Other analyses can help flag abnormal transaction types that may be considered suspicious or may constitute a bribe. These transactions need to be followed up to ensure they don’t fall under the UK Bribery Act’s offences.

Furthermore, the analytics can be set to run on a repeatable or even continuous basis to provide monitoring of key internal accounting controls to identify violations as they occur.

Analytics can be designed to flag transactions that are missing core descriptions or that indicate key words such as “Gifts,” “For Services Rendered,” “Facilitation” or other terms that may require additional follow up to ensure it was a reasonable expenditure under Bribery Act offences. Analytics can also identify transactions with missing descriptions or suspicious key words.
Reducing your workload
Fortunately, many of these tests can be applied across the business to detect non-compliance in numerous areas, which could fall foul of the Bribery Act.

These example tests identify potential bribery and help ensure you’re not doing risky business with the wrong individuals:

**Example tests for gifts, entertainment and charitable contributions**
- Identification of multiple gifts to a single individual
- Identification of entertainment of government affiliated individual
- Identification of Segregation of Duties violations: E.g., Submitter vs. Approver (Travel & Entertainment)
- Identification of unauthorised Travel & Expense cards
- Identification of charitable contributions to organisations affiliated with the government

**Example tests for general indicators**
- Missing descriptions or suspicious; **key words** for payment transactions
  - “for services rendered”
  - “gifts”
  - “facilitation”
  - “consulting”
- Identification of payments to “risky” vendors / partners in high risk jurisdictions
- Identification of cheques made to “cash”
- Identification of high volume of cash transactions
- Identification of payments made from out-of-country bank accounts or sent outside the country of operation
- Identify vendors where bank accounts have been flip-flopped within X days
Example tests for suspicious activities

- Identification of bonuses or commissions of unusual quantity or timing
- Identification of vendors where alternate payee names have been flip-flopped within X days
- One-time vendor analysis: Identification of payment more than the threshold value

Example tests for payments to agents, consultants, and other payments

- Use of new lawyer / accountant / agent / consultant with no prior relationship
- Identification of payments made following manual overrides in the system
- Identification of payments classified as government expenses
- Identification of frequent use of one-time vendor arrangements
- Detect payments made without reference documents

Example tests for suspicious General Ledger activities

- Payments made following manual override in the system, such as direct manual postings to the GL
- Identify invalid or suspicious journal entries to temporary accounts
- Identify suspicious journal entry bookings at unusual times or flip-flopping
- Identify adjustments to accounts inactive for more than X days
A red flag on red flags

Out of the mountain of information in the organisation, data analysis can help pinpoint areas where more due diligence and follow-up should be imposed.

For example, you can use data analysis to test 100% of your company’s purchase-to-pay transactions to flag potential UK Bribery Act violations.

But what type of follow-up should you expect to do on red flags? And what about “false positives”? You need to investigate these exceptions and perform due diligence. And you need to be able to prove it.

A core component to an effective compliance program and proof of the “adequate procedures” required, is the ability to demonstrate that you have a consistent process and follow-up on each potential issue identified. That is best done through a workflow-enabled tracking system that captures every follow-up activity taken against an identified ‘red flag’ in a way that, once saved, comments and activities cannot be changed. This creates a complete audit trail – and the workflow allows an organisation to respond faster and quickly take action to address a potential violation.

Having a system that allows you to track follow-up on red flags through to resolution is a critical factor in demonstrating that you have a strong compliance system in place. (Not to mention a huge saving in manual effort!)
High Risk Locations
Tend to be remote divisions or operations and too small for prior audit scoping.

To catch a 小偷
Are you testing for compliance in local languages of your business units around the world?
Would you find these basic words for bribery in your analysis?

Chai (East Africa)  贿 (China)  Schmiergeld (Germany)  Propina (Brazil)

Much of the challenge around UK Bribery Act compliance comes from doing business in foreign countries, where the red-flag transaction keyword details and descriptions that are so important for anti-bribery testing may very well be in a language other than English.

To build effective testing, you need to understand the business culture and local language, including slang and buzzwords in the countries of interest. Simply searching for the text “gift” and “bribe” is not going to get you very far!

This has implications for staffing and international language skills for the team leading UK Bribery Act compliance, and also implications for the technology you choose. Make sure the technology supports language characters from writing systems around the world (aka “Unicode Standard”), and that your audit and compliance team has access to local know-how on business operations, language and culture in your high-risk countries.

Another big challenge with UK Bribery Act compliance is that some of the practices now illegal under the UK Bribery Act were previously legal. In fact, many may have been common business practices, such as facilitation payments or disproportionate hospitality. For example, it used to be commonplace (and legal) in Germany to write off bribery costs in a tax return. Legislation has changed, but not everyone has adjusted.

Bribery jargon around the world
Forbes has published a list of bribery keywords in various languages. Download it at: www.forbes.com
Understanding perceived risk

Transparency International’s Corruption Perception Index measures perceived levels of public sector corruption in 178 countries around the world.

Do you have branches in any high-risk countries?

Have you acquired a company with overseas operations? Do you know what you’ve purchased?

» Download the Corruption Perception Index from Transparency International
   www.transparency.org
Comparing apples and oranges, over hills and plains

You may have global offices around the world with different ERP systems. This may create a challenge for you to get access to all the relevant data you need so that you can run data analysis to ensure your company is compliant under the UK Bribery Act.

In some cases, such as with a large international organisation, centralising data probably wouldn’t be practical and possibly not even legal. Certain countries have privacy laws that prohibit the transmission of data outside that country (or in some cases, even the capture and correlation of certain data).

If it isn’t possible to centralise your data due to specific privacy laws, there are strategies to ensure that you remain compliant with respect to those laws but can still access the data required to ensure your compliance to the Bribery Act across multiple jurisdictions – for example, by having multiple servers. Different organisations require different practices. You need to consult with your technology provider and consider involving your privacy officer and/or legal team to help determine the right approach.

Sound daunting?
Risk and control data analysis software is purpose-built to deal with these issues. And it’s not daunting or expensive – particularly when stacked up against the pain and costs of incurring a Bribery Act violation.
How do we define “politically exposed persons”? Figuring out who is a foreign government official (politically exposed person or “PEP”) is another issue – you need to check against an external list. Many of the business information providers such as Dun & Bradstreet are now researching and publishing PEP lists in electronic format.

You need only select a provider and buy a subscription to the PEP data before applying that data feed to testing.

Here are some PEP list providers:

- Dow Jones Watchlist
- WorldCompliance’s Global PEP List

Can’t my ERP system do this?

While they may have certain capabilities to prevent fraud and errors from occurring, or to flag exceptions, most compliance professionals find that Enterprise Resource Planning (ERP) systems are not sufficient to effectively trap the typical problem transactions that occur. ERP systems are generally not good for getting data out, and aren’t built to efficiently analyse and monitor transactions (especially structured transactions).

Additionally, in many cases certain control settings are turned off by users to enable the ERP system to run more efficiently. And you may also need to be analysing data across multiple ERP systems.

That’s where specialised risk and control data analysis software comes in – it is based on many years of experience knowing where these control gaps exist. And it runs independently from the various ERP systems, yet can easily correlate the different data sets.
You don’t need to boil the ocean

Getting tired just thinking about assuring UK Bribery Act compliance? Fear not, it’s not as bad as you think. Prioritise. And take one step at a time.

Your first steps need only be to implement a handful of properly deployed analytics to pinpoint areas where more analysis is required. Use what you learn to prioritise further and take a targeted approach.

What might that look like?

1. Define the red flags and compliance questions that are most important to your Bribery Act compliance efforts.
   For example:
   - Payments made to high risk vendors
   - Payments to government contractors

2. Get the data you need to answer your questions.
   For example:
   - Vendor data
   - Payment data
   - PEP list

3. Run analyses → Push results out to the right people → Automate the process.

4. Build from there...
   As you take one step at a time, you will build on increasing success, momentum and credibility. And as your business and external factors change, you – and your technology – need to be able to respond quickly and be easily adaptable.

Remember, help is out there. For example, ACL and its partners have the expertise to help you leverage data analysis for strategic compliance testing and get your program going quickly.
Drum roll please... and now for the big bonus!

More than assuring UK Bribery Act compliance, you’ll be combatting fraud. The Association of Certified Fraud Examiners estimates that the average organisation loses about 5% of annual revenues to fraud – a potential fraud loss of more than £1.7 trillion of the estimated 2009 Gross World Product. How much might that translate to for your organisation?

And, Bribery Act compliance testing comes with some other pretty big standard business benefits. Tests for bribery risks can also double up for Purchase-to-Pay, Travel & Entertainment, Procurement Cards, and General Ledger risks – if the tests are correctly configured.

Not too bad for a side effect.
Case studies

Here are some examples of violations that a few companies encountered with regard to the similar, yet less strict, Foreign Corrupt Practices Act (FCPA) - and what happened next.

Though it was a rough ride at first, these stories fortunately have happy endings thanks, in part, to developing a strong data analysis strategy in response to their violations.

Don’t wait until you launch yours!
Nightmare on M&A Street

Issue:
- Manufacturing company.
- Violation: Foreign bribes or “improper payments” to foreign officials.
- This company inherited the problem. The violation had taken place at a company they acquired several years ago.
- Uncovered only recently, the violation had occurred prior to acquisition – yet they were still liable.

Impact:
- Fined ~US$10 million by the US Department of Justice (DOJ) and ordered to return $10 million in profits.
- Government oversight is also required for three years. DOJ Monitor now on site to review transaction monitoring.
- Efforts – costing an additional $1 million per month on top of fines.

Compliance approach:
- Since they were caught with no compliance program in place, they immediately sought expert help to implement one.
- With expert help, they identified what they needed to do to show the DOJ and the US Securities & Exchange Commission (SEC) that they have taken actions to be compliant in the areas where they are being fined.
- Tests were implemented and automated with data analysis software. Their first step was to implement a set of analytics to pinpoint some red flag areas to watch. Example tests:
  » Identify one-time vendors that received more than one payment
  » Identify payments for large amounts without proper documentation
- Staff received training on using the technology, and they were able to configure a set of targeted analytics for compliance testing with the help of expert technology consultants.
- Now expanding to a larger program to monitor for bribery on an ongoing basis.
- Now that the immediate issues have been identified, they intend to leverage audit analytics throughout the business to ensure that they will remain compliant in the future. In response to concerns about doing risky business without even knowing it, they are applying technology to monitor high risk internal controls on a continuous basis.
Self-Exam Lessens the Pain

Issue:
- Health services company.
- This organisation already had a robust transaction monitoring program in multiple business process areas.
- Within that program, they started to see red flags around improper payments.
- They self-reported a voluntary disclosure to the US Department of Justice (DOJ) about US Foreign Corrupt Practices Act (FCPA) violations.
- Violation: Potential improper payments to individuals and entities in Europe.
- Violation took place prior to acquisition, by a distributor – yet still liable.

Impact:
- The individual that committed the fraud is now in prison.
- The company was required to stop shipping product to international markets.
- DOJ penalty anticipated; their goal is to incur a reduced fine by self-reporting the violation.

Compliance approach:
- First step was to conduct a risk assessment using ad hoc data analysis.
- Existing continuous monitoring analytics implementation and training in six process areas was expanded to test bribery risk areas on an ongoing basis.
- Utilised ongoing training and coaching to build analytic-enabled audit programs.
- With a risk profile that changes over time, they use ongoing expert consulting to revise analytics on a regular basis to ensure they are keeping up with changing risks.
Bite Back

Issue:
• Consumer products company.
• They’ve successfully avoided US Foreign Corrupt Practices Act (FCPA) violations by taking proactive measures to address compliance.

Impact:
• N/A

Compliance approach:
• They already had a dedicated continuous controls monitoring team in place.
• Initial continuous monitoring tests focused on Accounts Payable, Travel & Entertainment, Payroll, and Accounts Receivable.
• Started using ad-hoc data analysis to pinpoint key risk areas to focus on and build tests for repeatable and continuous monitoring.
• Early compliance program included analytics to target audit focus in ‘embargo’ countries.
• Conducted targeted interviews with local senior management in subsidiaries around the world to assess and increase FCPA knowledge.
• Internal Audit integrated efforts with Legal, Compliance, and HR.
• Initial continuous monitoring analytics implementation and training.
• Utilised ongoing training and coaching to build analytic-enabled audit programs.
Ready, steady...

Take this questionnaire to help you get a basic snapshot of where your organisation is, and what you need to start thinking about to optimise data analysis as part of your UK Bribery Act compliance strategy.

Overall objectives and ownership:

1. What are your objectives for compliance?
   - [ ] Proactive
   - [ ] Basic compliance
   - [ ] Reactive to known issues
2. What is your timeline for meeting those objectives?
   - [ ] ASAP
   - [ ] 3-6 months
   - [ ] 7-12 months
   - [ ] By: ____________________
3. Who in your organisation owns your Bribery Act compliance initiative?
   ______________________________________________________
4. Who is involved in your Bribery Act compliance initiative?
   ______________________________________________________
5. Does your business involve high bribery-risk activities and/or countries?
   - [ ] No
   - [ ] Yes; list: ______________________________________
6. Have there been any bribery problem areas in the past?
   - [ ] No
   - [ ] Yes; list: ______________________________________

Status report on process understanding and risk assessment:

1. Do you have a current Bribery Act risk assessment for your business?
   - [ ] To Do
   - [ ] Done
2. Do you have a documented bribery compliance process?
   - [ ] To Do
   - [ ] Done
3. Do you have a compliance control program planned or in place for your business?
   - [ ] To Do
   - [ ] Done
4. How visible is Bribery Act compliance in your business – do you have Bribery Act compliance/outreach programs to international sales and similar business units?
   - [ ] To Do
   - [ ] Done
5. How do you currently know your Bribery Act compliance program is working and your anti-bribery controls are operating correctly?
   ______________________________________________________
6. How do you research and vet who you are doing business with now?
   ______________________________________________________
7. Do you subscribe to one of the "politically exposed person" PEP data services and use this data to research and vet who you do business with?
   - [ ] To Do
   - [ ] Done
8. How do you manage cross-border and cross-operational requirements to gather and assess Bribery Act related information?
   ______________________________________________________
9. Do you have a plan to address language, culture and data privacy issues associated with enforcing Bribery Act compliance?
   - [ ] To Do
   - [ ] Done

Need help? Get ACL data analysis expertise to help determine your Bribery Act readiness and get guidance on next steps on automating your compliance testing. Contact info@acl.com.
Analytics readiness checklist:

1. Do you currently perform any kind of data analysis to address audit or compliance objectives (i.e., for P2P, Travel, Vendor management)?
   - Yes  
   - No

2. Have you reviewed how data analysis could be applied to help with your Bribery Act control assessment strategy?
   - To Do  
   - Done

3. Have you investigated to see if business partner information is captured in your data (e.g., recipients of business hospitality) in enough detail to support partner-centric Bribery Act analysis?
   - To Do  
   - Done

4. What’s your understanding of the payments and employee expense data landscape in your business? Are these systems centralised/ decentralised/mixed?

Outputs and actionable items:

1. How would you see analytics fitting into your Bribery Act compliance management process?

2. Who would be involved in following up on anti-bribery control exceptions?

3. How often are you looking to validate the operation of anti-bribery controls?
   - Daily  
   - Weekly  
   - Monthly  
   - Other:_____________________

4. What kind of evidence do you need to trigger and support follow-up and resolution of anti-bribery control exceptions?

Need help? Get ACL data analysis expertise to help determine your Bribery Act readiness and get guidance on next steps on automating your compliance testing. Contact info@acl.com
...Go!

You now know how data analysis fits into an effective compliance program, and hopefully have a better idea of where to start.

To sum it up:
• Choosing to ignore the potential problem is no longer an acceptable option.
• The stakes are high, and will only get higher.
• Failure to demonstrate a sound compliance program and prove adequate procedures are in place would be disastrous to your organisation.
• Having a controls testing and monitoring program can both help ensure compliance, and also better your negotiating position if violations do occur, as it may form part of ‘adequate procedures’ that can be used in statutory defence.
• Bribery risks are highly specific to each organisation. Conducting a Bribery Act risk assessment helps pinpoint where to begin and where to focus your efforts.
• As a key pillar of an effective compliance program, build your data analysis strategy to capitalise on technology to:
  » Test 100% of transaction data (don’t forget multilingual data).
  » Enable continuous compliance.
  » Provide a consistent process and follow-up on each potential issue identified – for example, with exceptions management and a locked down work flow audit log.
• Data analysis is a must. If you aren’t monitoring your transactions, then you won’t be alerted of suspicious activities – unless, of course, you get a call from the SFO, HMRC or the police.

If you don’t have the time or the in-house expertise to automate your compliance testing, it may be time to talk to someone who can help.

Contact an ACL expert for a free consultation on how you can get the most out of data analysis by emailing info@acl.com today.
About ACL

ACL delivers technology solutions that are transforming audit and risk management to give organizations unprecedented control over their business.

Our integrated family of products—including our cloud based audit and compliance management solution and flagship data analytics products—are used at all levels of the enterprise to help maximize growth opportunities by identifying and mitigating risk, protecting profits, and accelerating performance.

Thanks to 25 years of experience and our consultative approach, we implement flawlessly so customers realize concrete business results fast at low risk. Our actively engaged community of more than 14,000 customers around the globe—including 89% of the Fortune 500 and hundreds of governments—tells our story best. Visit us online at www.acl.com.

Recover your investment quickly with ACL solutions

Achieve immediate, significant financial payback on your ACL technology investment by improving cost management and reducing revenue leakage. By automating controls monitoring for compliance, you will free up valuable resources and ensure the process is sustainable. ACL leverages 20+ years of industry experience to provide focused analytics for the anti-bribery business challenges your company faces.

To get advice on how to address your compliance challenges using data analysis, contact info@acl.com.