ACL™
transforming audit and risk

Vestas
No. 1 in Modern Energy

SOLUTION
Data Analysis for Teams

ACL™ Direct Link

Consulting

Training

Support

INDUSTRY
Utilities and Telecommunications

REGION
EMEA

KEY BENEFITS
Improved transparency

Direct access to SAP system data

Risk mitigation through more effective audit processes

VESTAS WIND SYSTEMS A/S
AUTOMATED ANALYTICS TRACK GLOBAL RISK AND CONTROL ISSUES

Founded in 1898 by H.S. Hansen, a blacksmith working in the small town of Lem, Denmark. Vestas Wind Systems A/S has customers in 63 countries across six continents. To date, Vestas has installed 46,000 wind turbines and employs 21,000 people worldwide. The company aims to generate more than 10% of the world's electricity through wind power by 2020 and achieve a sustainable return on wind energy for all its global customers.

> "ACL TECHNOLOGY ENABLES US TO ACHIEVE GREATER TRANSPARENCY ACROSS ALL OUR FINANCIAL TRANSACTIONS."
>
> — TINO HANSEN, HEAD OF PROCESS COMPLIANCE & SENIOR SPECIALIST

Objectives

Vestas Wind Systems recently implemented ACL™ Analytics Exchange (AX) and Direct Link™ for SAP¨ ERP to gain seamless access to SAP enterprise data. With ACL, the Global Financial Compliance teams have achieved automated, full-population data analysis powered by a designated server.

The initial data uploads, standardization processes, and repetitive tests are designed at the company's headquarter in Denmark. Scheduled analytics are then run and reviewed in Chennai, India, where staff filter out false positives and upload the results for sharing through the AX web portal. An intuitive, web-based interface makes it simple for even these far-flung teams to collaborate and share results. AX also provides productivity tools, full audit documentation, and permission-based data access to safeguard sensitive files.

Implementation and Planning

With ACL Direct Link, Vestas leverages a designated server to access SAP data and a secure archive to protect confidential information. The flexible solution provides independence from IT resources with direct extracts that can be scheduled to begin at specific intervals.

The compliance team now runs 11 analytics on a monthly basis, with three additional tests that provide ad-hoc assurance. ACL Analytics Exchange makes it easy to track ongoing activities and maintain a complete audit trail. Vestas has also used automated ACL software to implement operational fraud and policy compliance testing, and master data cleansing. A quarterly Statement on Auditing Standards (SAS99) analysis project also includes three key analytics with 22 individual data tests.

For operational fraud testing, the team extracts and analyzes data to identify duplicate payments, inappropriate manual payments, and matches file data between employee and vendor bank accounts, names and addresses. Four additional tests monitor approval workflows to find improper substitutions, approvals from inappropriate substitutes, approval workflow circumventions, and approvals granted by the same person who created a purchase order or request. The analytics also highlight missing checks in a numbered sequence and one-time vendors, based on usage and payments.

acl

transforming audit and risk
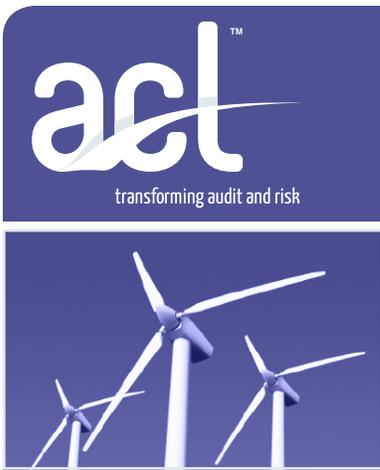
> "WITH DIRECT LINK, WE HAVE GAINED TREMENDOUS FREEDOM AND FLEXIBILITY IN OUR DATA ACCESS AND EXTRACTIONS."
>
> **- TINO HANSEN,**
> **HEAD OF PROCESS COMPLIANCE & SENIOR SPECIALIST**

Results

Vestas Wind Systems has applied ACL software to:

- Enhance transparency over enterprise transactions.
- Identify risk-based exceptions for immediate follow-up.
- Minimize reliance on IT resources with direct SAP data access.

Since the ACL implementation was completed, exceptions have slowly decreased through heightened awareness of the new compliance environment, stronger SAP controls, better enforcement of correct payment types, and duplicate file clean-ups based on employee and vendor data matching. All relevant analytic findings are reported to the appropriate management to ensure timely follow-up and investigation.

The policy compliance testing and master data cleansing projects have led to significant time and cost savings for the compliance team and Vestas organization, as a whole. The company also relies on ACL software to validate a more comprehensive control environment, which provides higher level of audit assurance. The biggest win for Vestas, however, has been achieving greater transparency across all financial transactions. Even data from legacy systems and disparate platforms is easily accessed for targeted analysis.

Next Steps

Vestas has used ACL Analytics Exchange and ACL Direct Link for SAP to gain critical assurance through scheduled, flexible, and automated data analysis. The company has formalized a more effective audit process that supports efficient collaboration – even for teams working in different continents. Vestas will continue to leverage SAP data access with comprehensive extraction, analysis, and reporting capabilities to enhance its audit coverage.

Learn more about what your organization can accomplish with ACL

Call 1-888-669-4225
or email info@acl.com

acl.com | references@acl.com