

# EY is using Process Mining for Risk Management and Internal Audit powered by QPR ProcessAnalyzer

## Challenge

- Increasing pressure from regulators to use analytics for testing controls
- Reactive approach to errors
- Unaware of weaknesses and bottlenecks
- Risk management landscape changes
- How to know if controls are relevant
- Lack of precise internal control
- Slow process analytics

## Benefits

- Obtain efficient view on internal process
- Assess quality of KPIs
- Give stakeholders greater confidence to make right business decisions
- Predict errors in preventive controls
- Prioritize actions based on risks
- Real-time monitoring of data
- Automated Root Cause analysis
- Identification of corrective actions

## Risk Management Landscape

The risk management landscape is changing rapidly. The enormous growth of data demands internal control and audit team to be able to give strategic advice (on risk management and control) for stakeholders to make right business decisions and take advantage of opportunities. On the other hand, financial regulators and other industry bodies urge business to disclose its internal control process.

In order to stay one step ahead, businesses need to adapt fast. *"That is why understanding your processes is absolutely critical, and that's where process mining steps in."* – says Stewart Wallace, Director, Risk Analytics, EY UK.



*One of the biggest professional services firms in the world, headquartered in UK, providing assurance, tax, consulting and advisory services to businesses from their 700 offices in over 150 countries.*

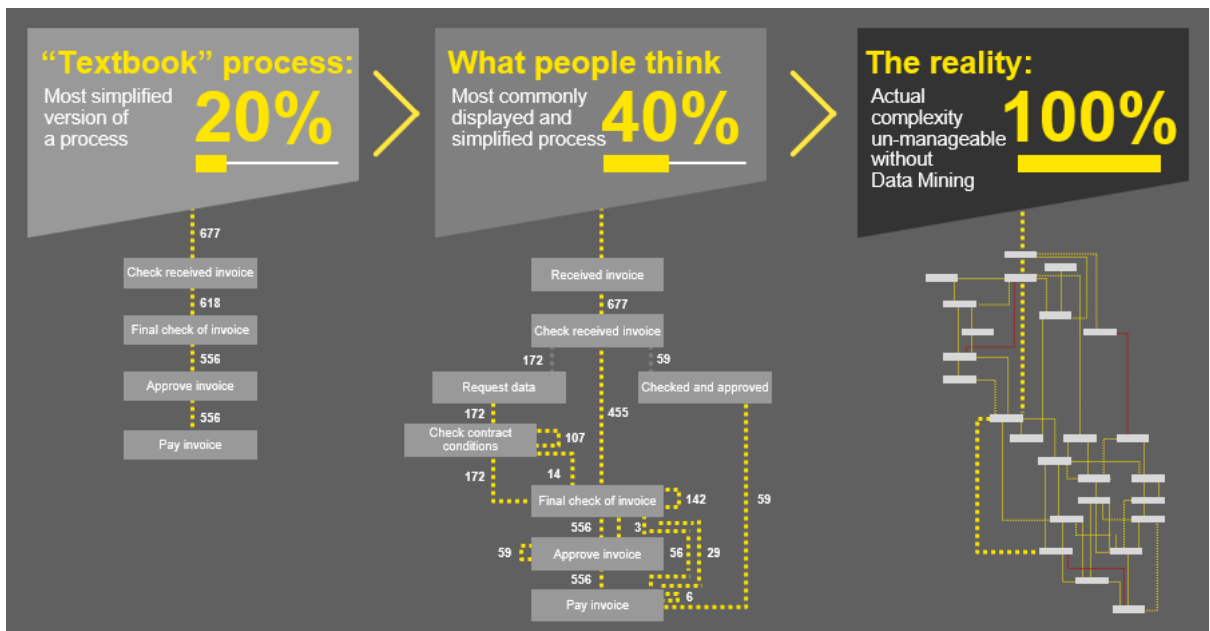
Employees: **270,000+**  
Revenue: **36 billion USD**

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**"Process mining allows you to look at every transaction, 100 percent coverage."**

Stewart Wallace, Director,  
Risk Analytics, EY UK





## Give stakeholder confidence in making business decisions

Compared to traditional risk and control methodology, process mining proves to be an exceptional technological breakthrough. *"Before, you looked at the process documentation and talked to the people in order to form an opinion about what was happening. And we all know that would give you maybe 40 percent of the truth,"* says Stewart, *"but process mining is using data to tell you what's actually happening, 100 percent coverage. Process mining gives you a holistic view of all business processes showing what is going right or wrong. Using QPR ProcessAnalyzer we also get a comprehensive understanding of root causes and how to take corrective actions for improving operations."*

## Analysis in less than one week

Using QPR ProcessAnalyzer, the EY UK Risk Analytics team has been able to complete an end-customer process mining analysis in less than one week. This includes time from initial data acquisition to model building, creating dashboards and presenting results to the customer. Complex end-to-end processes naturally take longer but typically one to two weeks is enough for any well-defined process mining analysis or iteration.

*"QPR ProcessAnalyzer helps us design data models and dashboards the fastest so that time to insight is the shortest."* – says Stewart.

**"We are able to identify areas where themes within the audit reports did not match with what was recorded in the audit tracking system."**

Ricky Vachhani, Manager,  
Risk & Data Analytics, EY UK



## Obtain efficient view on internal control

As the business shifts to become more agile, resulting in constant changes in processes and operations, only the dynamism of process mining can keep up with these rapid changes.

*"Traditional analytics is static and hard-coded. If we now have a new event in the middle of our process, process mining picks that up, but traditional analytics won't."* – says Stewart.

★ Favourite QPR ProcessAnalyzer feature

**"QPR is the one that I always turn to for ease of use and fastest time to insight. Root Cause analysis really works well in QPR ProcessAnalyzer"**

Stewart Wallace, Director,  
Risk Analytics, EY UK



