C COLLECTION PRODUCT OVERVIEW

C Collection Reduces Costs and Improves Data Quality for Oracle® E-Business Suite (EBS) Users

Inaccurate or redundant data is estimated to cost many companies between 15 and 25 percent of revenue. The costs associated with bad data include the time required to correct errors, confirming data from other sources and cleaning up the mess created by mistakes stemming from erroneous data, as calculated by Thomas Redman, president of Data Quality Solutions. Other market analysts have also attempted to quantify the cost of bad data. For example, Gartner Inc. estimates that the average financial impact of poor data on a business is about $15 million annually.[1]

The root causes of poor data quality can be attributed to inconsistencies among organizations in an enterprise, intentional fraudulent activity, or incomplete data entry. The costs of data that is not **Complete, Consistent or Correct** may include overpayment, time spent in hunting for data, finding and correcting errors, and searching for confirmatory sources for untrusted data.

eprentise, along with its sister company, Crystallize Analytics, has released a new line of analytic products to provide the ability for fraud detection, cost recovery, operational improvement, and financial auditing of EBS data. These analytics will identify problem areas, increase the accuracy of the underlying data, provide data transparency and allow EBS users to reduce costs, leverage opportunities across the enterprise, and increase the confidence level of the users in their data, processes, and operations. Further, costs recovered or savings realized go directly to the bottom line and are even more valuable

Figure 1: Data Quality Cost
http://www.ibmbigdatahub.com/infographic/four-vs-big-data

than an increase in sales. Costs recovered or operational cost savings are not taxed, there is no cost of goods sold, no marketing initiatives for customer acquisition, and no working capital overhead. Research shows that recovering $1 million to the pretax bottom line can equate to $10 million in sales at a company.[2]
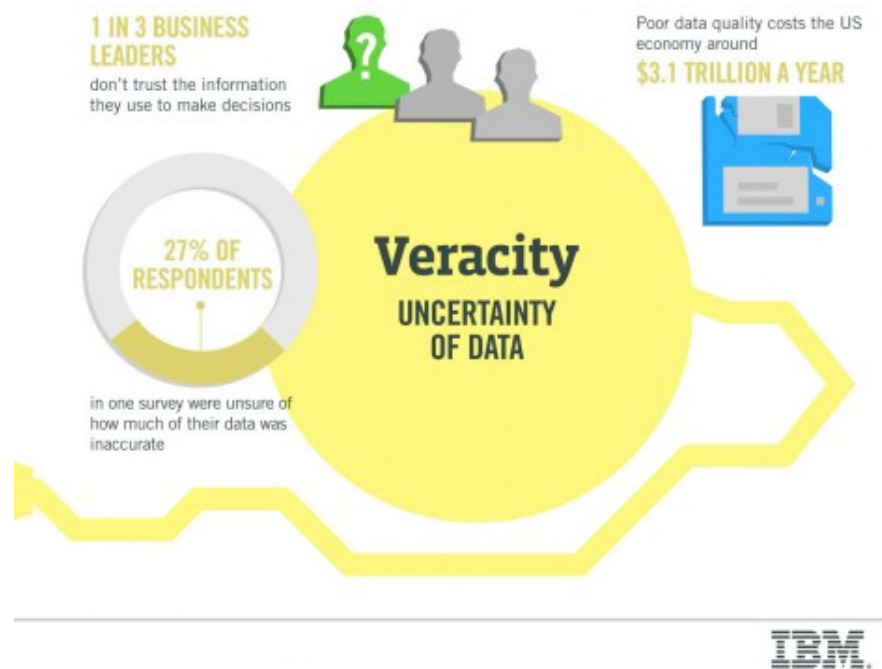
CRYSTALLIZE ANALYTICS AND EPRENTISE® SOLUTIONS

The C Collection is made up of several core analytic bundles. Each of these bundles facilitates different quality and performance management initiatives and will have between 20 and 40 analytics in the core bundle.

[1] https://www.gartner.com/smarterwithgartner/how-to-create-a-business-case-for-data-quality-improvement/

[2] https://media.wiley.com/product_data/excerpt/81/04703223/0470322381.pdf

COST RECOVERY

Cost Recovery is the first bundle of the C Collection. The Cost Recovery analytics bundle focuses on identifying duplicate transactions, identifying unusual costs, irregular or potential fraudulent activity, unauthorized purchases, overpayments, inactive accounts and contracts, and missed opportunities for savings. Cost recovery analytics works behind the scenes, allowing you to monitor expenditures, prescribe solutions early on, and predict potential overruns by automatically reviewing massive amounts of data. Potential errors are identified based on details within your payables, inventory, and receivables, combined with well-tested analytic techniques that uncover payment discrepancies. Cost Recovery analytics will identify duplicate payments across operating groups, or the same expenses submitted by two or more employees, a vendor match inventory, among others. The Cost Recovery analytics gives you a view into your suppliers and your customers providing the opportunity to leverage discounts and uncover new revenue opportunities. The Cost Recovery analytics can help you uncover—and potentially recover— money that could have been lost. The insights gained could have a big impact on how you manage vendors, improve supply chain visibility, standardize invoicing, reduce regulatory risk, and more.

The Cost Recovery Bundle is available now. Visit our website www.crystallizeanalytics.com for a free download.

EXAMPLE ANALYTICS

Examples of the Cost Recovery bundle will include analytics to:

Identify Duplicate Invoice Payments: Compare data across OUs and business units to identify situations that may indicate that duplicate payments have inadvertently been made

Vendor-Employee Match or Duplication: Analyze indicators that there may be duplicate vendors, or identify vendors who are also employees

Inventory by Supplier Item Number: Analysis of the supply chain as it relates to matching identifying products that may be purchased under different item numbers or with different costs – purchasing the same or similar items under different product numbers or perhaps by different operating units

OPERATIONS AND PROFIT IMPROVEMENT

The Operations and Profit Improvement analytics bundle drives the organization to measuring performance of their supply chain and financial operations and compare the metrics across the organization and with an add-on compare your organization with best practice and industry-standard benchmarks.By analyzing the cost of processing an invoice, or the number of checks created, the customer order fulfillment rate, or the value of inventory on hand, the enterprise can review and standardize operations and measure operational improvements over time. Metrics for processing can be used to extend shared services centers, increase profitability, reduce overhead, and drive towards streamlined operations and lights-out finance.

AUTOMATED AUDIT

The The Automated Audit analytics bundle allows an internal or external auditor to drill into the source of any transaction. Automated Audit provides 100% transaction and balance coverage eliminating sampling with the accompanying error extrapolation risks. These analytics allow for an audit of the complete accounting representation, not just individual transaction and data point sampling. Transactions of different types and methods can be pulled into the product layer to pull up the source of specific transactions. The Automated Audit bundle drills down from the trial balance for all standard substantive procedures, generates the audit working papers, allows you to break down and monitor the audit workflow among the audit team and allows splitting of the audit scope by categories, ledgers, legal entities, or even regions to different members of the audit team.

CASH MANAGEMENT

The Cash Management analytics bundle allows you to leverage supplier discounts or standardize on customer orders across operating units. The context-sensitive pattern analysis provides expense profiling and reduces risk by enabling consistent and harmonized revenue and expense processing.

DATA QUALITY

The Data Quality analytics bundle allows for better supplier and contract management and enables better decision-making by identifying unused suppliers, customers with no activity, General Ledger adjustments with no supporting detail, orphan transactions, inventory with inconsistent costing, orders with inconsistent pricing, etc. Good quality data allows the staff to spend time on their core mission rather than spending time validating and fixing data errors. Complete, Consistent, and Correct data reduces silos, increases efficiency, enables more accurate communications, and facilitates regulatory compliance.

FEATURES AND BENEFITS

- ✓ Ease of access for critical analytics
- ✓ Robust content
- ✓ Tight integration with EBS source data
- ✓ Ability to analyze the entire organization, across business groups, across operating units, across inventory organizations
- ✓ Analysis may be done as often as necessary — weekly, monthly, quarterly, etc.
- ✓ Full drill down to transaction-level detail
- ✓ Complex analysis with knowledge of all data relationships
- ✓ Identification of red flags and potential systemic issues
- ✓ Out-of-the box software
- ✓ Web-based architecture allows cloud installation
- ✓ Finds data across multiple modules and thousands of tables, and builds that intelligence into a software product

INTERESTED?

For more information, please contact Crystallize Analytics at **info@crystallizeanalytics.com**.