

Whole Ledger Analytics – the Grant Thornton approach

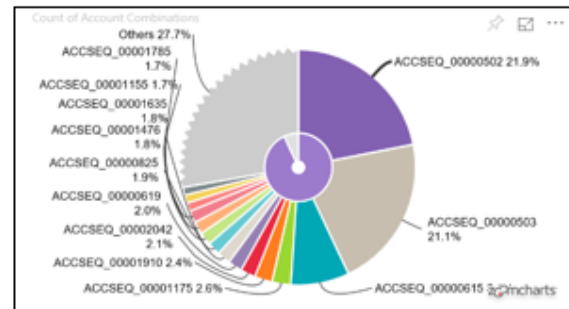
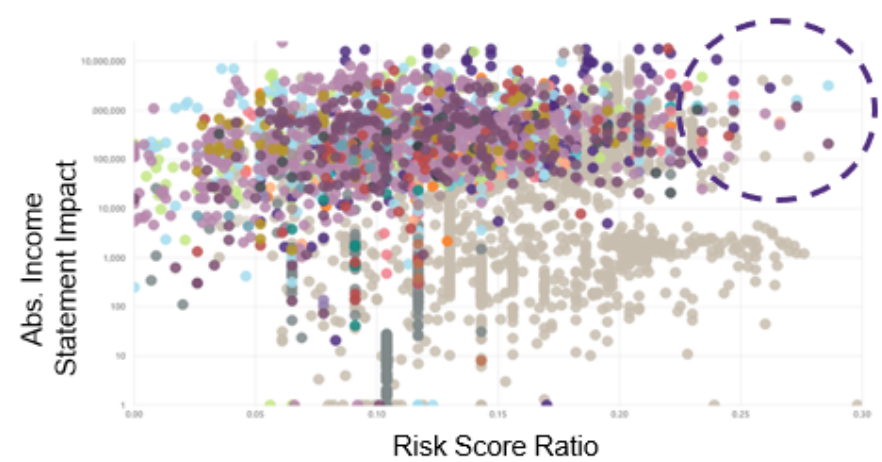
Identifying risks and proactive monitoring across your entire ledger.

Grant Thornton’s proprietary solution, used internally by thousands of our financial statement audits, transforms your audit process through always-on-monitoring and intelligent analytics. By consolidating your general ledger and then assessing transactions against our proprietary 40-point risk ranking system, our Professionals are able to identify the high-risk transactions for further review across your entire ledger. Saving time and money while also reducing risk and churn resulting from late discoveries or last-minute audit record requests.

Grant Thornton has an experienced team with deep expertise in the strategic planning, development and execution of data analytics and financial auditing.

Whole ledger analytics

Transactional scoring and account combinations



The top 20 combinations account for 86% of JE line items

	Journal lines	% of total
Total journal entry lines	1,558,112	100%
Line items with zero income statement impact	136,930	9%
Top 20 account combinations	1,338,811	86%
Remaining 322 account combinations	82,371	5%

Top entries	SCORE_RATIO	INC_STMT_IMPACT	BAL_SHEET_IMPACT	Description	Posting Date
1	0.338	(216,678.08)	216,678.08	To balance to subledger	12/31/2020

The Approach

The Benefits

Transactional Scoring

- Rank every journal entry based on risk of error or management override of internal controls to allow visualizing this risk by journal entry, GL account, account combination, person entering the JEs, document type, and for overall company entities.

Account Combinations

- View every unique combination of debits and credits, the financial statement impact of each, and how they are changing over time. Focus can be placed on late posted entries, unique and repetitive combinations that can be organized to identify notable accounting patterns.

Digital and Textual Analytics

- Detect unusual activity in any financial data file by analyzing the digits used in the associated amounts. Also analyzing the words – and even the letters – used; search for key words, related parties, or any notable phrase of interest using fuzzy matching techniques.

