Developed a Big Data Analytics platform to identify transactions that are suspicious and needs further scrutiny

CLIENT
Leading Financial Services Provider

INDUSTRY
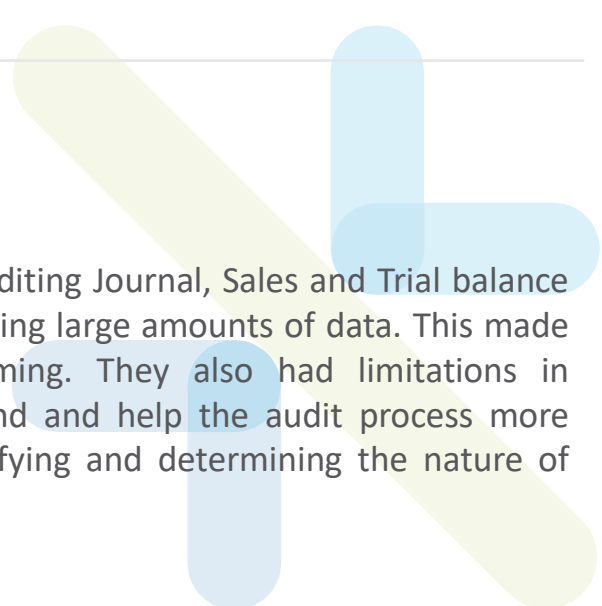Information Technology

COUNTRY USA

THE BUSINESS PROBLEM

Our customer was using legacy software for auditing Journal, Sales and Trial balance entries and was posed with challenges in handling large amounts of data. This made the auditing process incredibly time consuming. They also had limitations in visualizing the data meaningfully to understand and help the audit process more efficiently. The legacy application made identifying and determining the nature of records harder.

SOLUTION

Kanini team worked with the customer to analyze the problem, understood the requirements and co-designed a solution that focused on the below areas - seamless connection to the client's audit data sources, highly secure data transfer, staging environment and seamless connection to advanced analytics engines that offered in-memory, data analytics to empower auditors perform analytics on entire populations of big data in real-time, driving quality, outlier identification, and insights to identify patterns that can lead to accounting, operational, and control insights

- Solution increased the number of engagements it handles to over 6000 per year
- Handles up to 400M records per engagement
- Helped cover over 27 Billion 'General Ledger' records per year
- Enabled over 160 concurrent users to audit records at the same time improving overall efficiency
- Adopted by 6000+ auditors, 3000+ client users and 300+ DEs

THE RESULTS

IMPROVED THE ACCURACY OF AUDIT TRIALS LEADING TO BETTER CLIENT EXPERIENCE AND ADDITIONAL REVENUES

REDUCED AUDIT TIME BY MORE THAN

30%

PROVIDED DEEP INSIGHTS ON THE INDUSTRY

KANINI

We're Your Partner in Building Sustainable Software Solutions.
We provide management and engineering talent with a passion for your product.
Our teams listen, plan with you, and develop solutions to help you succeed.

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