



Transformed data analytics process to build highly efficient predictive models based on historical relationships between multiple data sets

CLIENT

Leading Financial Services Provider

INDUSTRY

Information Technology

COUNTRY USA

THE BUSINESS PROBLEM

The customer was looking for a data analytics solution to perform substantive analytical procedures to identify outliers and potential misstatements in their records. They wanted a predictive analysis based on multiple historical data sets. They had a legacy system in place that was more time consuming and needed a transformative approach to be able to build reliable predictive data models. They also wanted to improve the accuracy of their audits.

SOLUTION

Based on the discussions and requirements gathered from the customer, we developed a solution that assisted the engagement teams to perform those substantive analytical procedures, by applying predictive analytics, using regression analysis. The solution has the ability to model the relationships between data sets and produce visualizations based on that. It combined proven statistical techniques with their audit methodology to identify anomalies that they wanted to detect.



It was designed to perform various kinds of analytical reports

- ❖ Audit test report
- ❖ Stepwise regression model
- ❖ Residual plot
- ❖ Scatter matrix
- ❖ Data matrix

and simplify complex analytical techniques, detect unusual fluctuations, develop statistical projections, and enable the auditors to act with their results. The solution also had the capabilities to prepare the project for deletion after the final regression model was exported to include in final audit work papers. This solution improves efficiency in predictive modeling with multiple data sets and in identifying anomalies.

EXPECTED BENEFITS



**IMPROVES THE ACCURACY
OF THE AUDIT RESULTS
LEADING TO BETTER
CLIENT EXPERIENCE AND
ADDITIONAL REVENUES**

**REDUCES THE TIME TAKEN
FOR AUDITS BY**



30%



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