



Global Consumer Electronics and Video Game Brand

International Consumer Brand Partners with ClusterSeven to Enhance Spreadsheet Management, Data Governance and Audit Control

Summary

A well-known international consumer brand has partnered with ClusterSeven to deliver enterprise spreadsheet risk management, to enhance data governance, address potential process control gaps, and mitigate spreadsheet risk. While recognising the power and flexibility of business-critical spreadsheets, the Internal Audit team also saw that there were flaws in data feeds, cells and formulas that could compromise some their business analytics and reports. The absence of management and audit controls on these key spreadsheets meant there were control gaps in the business processes they supported. The customer has implemented ClusterSeven's Cloud Spreadsheet Management (CSM) solution to quickly and easily assess, address and enhance the quality and integrity of the business' most critical spreadsheets, without impacting end users, or the business.

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The Challenge - Managing and auditing the risks of unmanaged critical spreadsheets across the business

The customer is the HQ of a global consumer brand, whose key business divisions cover sales, marketing and product distribution. A high volume business, its success depends on effective branding and product promotion, high impact product launches, efficient product distribution, combined with efficient and effective financial management.

The business makes extensive use of its ERP system to manage a complex supply and fulfilment model efficiently. However its dynamic consumer target market means that spreadsheet-based management and reporting models are often used to bridge what the business needs and what corporate IT can provide. These spreadsheets are pervasive and provided budgeting, cash flow forecasts, reconciliation calculations and reports, for example, using data feeds from the ERP system. They are often interlinked, working as spreadsheets of spreadsheets. These spreadsheets are often created ad-hoc to address specific needs, but soon become part of 'business as usual'.



The business relies on them heavily. Their location, application, source data, use of formulas and results are not always documented, tested and controlled. There is often no way of identifying and auditing what changes had been made to spreadsheets, by whom, when and why. This offers ample scope for control gaps and business process failures where flawed spreadsheets result in cash flow management issues, stocking or distributions errors, or financial reporting errors for example.

The Solution - Cloud-based spreadsheet risk management and control

The Internal Audit department has implemented ClusterSeven's CSM solution to provide a framework to assess, and highlight risks in its business-critical spreadsheets.



The customer uses CSM's Risk Check capability to quickly assess large volumes of spreadsheets for their potential risks.

Comprehensive risk management filters can flag data issues such as stale data

and very hidden worksheets, or security issues like embedded usernames and passwords, for example.

These have scope to generate errors that can have a significant business impact. The customer plans to utilise CSM's Compare functionality that will enable them to review changes to key spreadsheets month-by-month, allowing the audit team to routinely monitor these spreadsheets for potential issues they can raise with the business. The solution has enabled the Internal Audit team to proactively engage with the business to highlight issues before there is a significant business impact, while also reducing the number of audit points the business needs to address.

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