

FINANCIAL PROGRAM

PROTECT ACCOUNTS PAYABLE FROM FRAUD, OVERPAYMENTS AND COMPLIANCE RISKS

Commercial pressure and reducing finance budgets leave university finance functions with leaner operations and increasing threats from risk and fraud within Accounts Payable.

In an environment of increasing automation, reducing headcounts, and the need for new analytical skills, leading finance teams are using FISCAL's NXG Forensics™ solution to protect their funds, and their reputation.

NXG Forensics uses forensic and Artificial Intelligence power analysis to check every transaction with a series of tests that identify possible errors, compliance issues or fraud. Armed with this insight, educators can protect their supply chain, safeguard working capital and reputations, drive cost efficiencies and protect margins.

FORENSICALLY PROTECT THE PURCHASE-TO-PAY CYCLE

- **Transactional Risk:** Identifies high-risk exceptions in current or historical financial transaction data – including overpayments, errors and fraud, ensuring protection from costly mistakes before they happen.
- **Anti-Fraud Controls:** Using a battery of internationally recognized tests, no other product on the market gives you more insight into possible fraud within your P2P processes and transactions.
- **Supplier Risk Profiling:** Identifies exceptions in supplier data and supports the routine cleansing and maintenance of your master supplier file – a fundamental component of any organization's anti-fraud strategy.
- **Risk Management:** drives exception resolution with full traceability and root cause identification that galvanizes process improvement.
- **Actionable Insights, Reporting & Dashboards:** An extensive suite of dashboards and reports so that you can clearly and accurately see the issues, take appropriate action and ensure compliance.

"FISCAL's solution has empowered my team as they don't have to worry about duplicates now. This gives us a tool and the time to improve processes.

The ability to find risks is monumental, and the reporting is awesome."

Francheska Williams,
AP Manager, University of Richmond



THE ISSUE

Finance teams everywhere are facing an unprecedented rise in risks to their Purchase-to-Pay (P2P) cycle, and never before has the impact of regulations and supplier non-compliance been higher. The increasing speed and complexity of transaction processing further add to the challenge of protecting your financial operations from payment risks, fraud, and compliance breaches.

THE SOLUTION

The time is right to adopt a new, holistic view of P2P risk management. Relying on traditional controls and audits is no longer sufficient. With our preventative approach, the frequency and impact of payment irregularities are reduced, and the risk of fraud and reputational damage decreases.

NXG Forensics is forged from FISCAL's 15 years of P2P protection expertise and our unique forensic analysis technology. We have added in a battery of industry-recognized tests and the latest Artificial Intelligence to deliver the highest level of risk protection available.

Designed specifically for AP, P2P and Shared Services teams, NXG Forensics sits in the cloud, securely and easily connecting with any ERP system to make the results of complex risk analysis understandable and easy to act upon.

NXG Forensics' powerful user interface and diagnostic reporting elevate your team away from transaction processing to strengthening internal controls that reduce costs, protect working capital and drive process improvements.

8 KEY BENEFITS:

1. Protects organizational spend
2. Delivers immediate cost savings
3. Reduces fraud and risk
4. Creates time efficiencies
5. Drives process improvement
6. Supports regulatory compliance
7. Guards organization's reputation
8. Elevates the role of finance operations

Provide daily forensic insights about high-risk transactions before they impact working capital or damage reputations

Intelligently categorize supplier and transaction risks to proactively drive process improvements in order to optimize financial performance



With over 15 years of experience and over 1 billion transactions processed, valued at over \$7 trillion in spend, we are in a uniquely strong position to protect your spend.

Find out how a Risk Review will help you improve operational effectiveness, implement proactive risk management, and achieve project payback within 3 months.

www.fiscaltec.com/usreview

FISCAL Technologies is a world leading provider of forensic solutions and services that empower purchase-to-pay teams across the globe to protect organizational spend.

Incorporating unique technology to reduce risk in the supply chain, FISCAL Technologies' award-winning, cloud-based risk management platform is used on a continuous, preventative basis to protect vendor spend, defend against fraud, increase profitability and drive process improvement.

Since 2003, FISCAL's solutions have processed over 1 billion transactions with a value of over \$7 trillion in spend, and are now relied upon by over 250 leading private and public sector organizations.



T: 888 999 6505
E: smarter@fiscaltec.com
www.fiscaltec.com