# Continuous Audit Readiness

The Continuous Audit Readiness (CAR) solution seeks to integrate the data management, analysis, and visualization capabilities with the accounting and financial processes.

## Background

Effective financial management control and monitoring processes rely on access to quality data, robust business rules and analytical models, and informative and actionable reporting and dashboards. Often this data is dispersed across unconnected systems and databases which makes rigorous, repeatable, and robust analysis difficult.
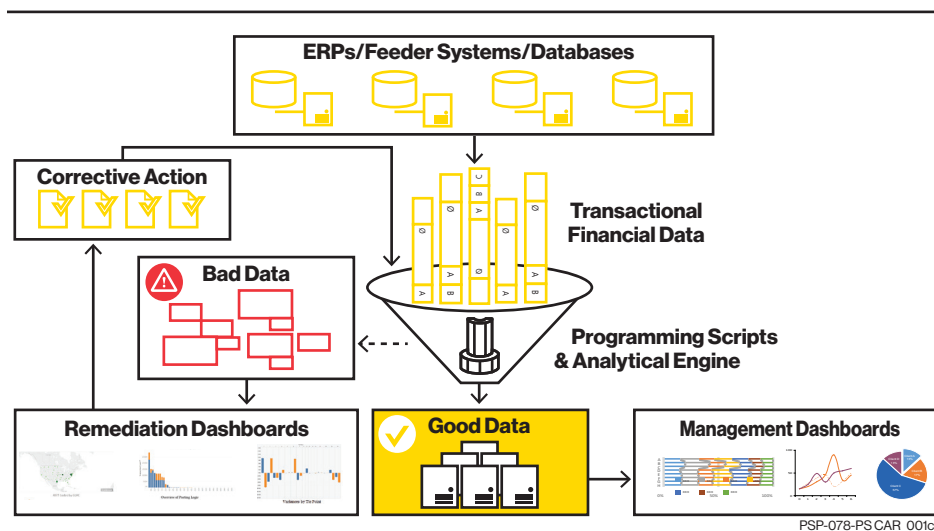
We believe now is the time for organizations to capitalize on their improved data by embedding analytical methods and tools into the financial management process to better understand, utilize, and rely on this improved data.

## What is CAR?

The CAR solution is not a top-down, enterprise-wide process or tool.  Rather, it involves the embedding of data analytics methods and tools into existing financial management processes. Note in Figure 1, that the CAR solution provides a modular framework that is able to be customized to suit specific client needs to address gaps in current control/review processes and focus on areas of highest concern, and which is useful to a variety of stakeholders (e.g., financial managers, internal audit, and audit liaison).

Using programming and scripting tools, the automation of manual consolidation and reconciliation activities saves time and reduces the potential for error in addition to creating a process which is reliable, repeatable, documented, and auditable.  These gains in speed, consistency, and efficiency allow staff to focus on value-added tasks such as ongoing monitoring and remediation efforts.  Data automation and dashboarding tools are then tailored to incorporate information from research and remediation efforts providing enhancements through cyclic iterations.

**Solution Process Framework**



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## How can Guidehouse Help?

Guidehouse's Data Analytics Practice is experienced with a broad spectrum of common data management systems, programming software, analytical and statistical methods, and data visualization tools.  This broad-base of technical capabilities allows us to provide a tool-agnostic approach and implementation utilizing existing client tools to reduce cost and learning-curve, as well as to suggest other leading commercial or open-source software tools to meet specific needs.

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