



Straight Talk Consulting Solutions

SOLUTION

GRC

INDUSTRY

Business Services

REGION

North America

KEY BENEFITS

30%

workflow productivity gains

Enhanced collaboration

More efficient and effective audit process

STRAIGHT TALK CONSULTING SOLUTIONS

STRAIGHT TALK IMPROVES WORKFLOW MANAGEMENT EFFICIENCY BY 30% WITH ACL™ GRC

Straight Talk Consulting Solutions in Vancouver, Canada provides internal audit and risk management services. The firm specializes in business process control reviews, litigation support, fraud audits, computer-assisted audit techniques and business analytics.

"THE ABILITY TO SHARE INTERNAL AUDIT WORKPAPERS AND FINDINGS WITH CLIENTS AND THE EXTERNAL AUDIT TEAM IS CRITICAL TO THE SUCCESS OF A PROJECT."

- SERGIU CERNAUTAN, CPA, CISA, PRINCIPAL

Challenges

To provide maximum value to its clients, Straight Talk sought a way to make the engagement process more efficient when executing risk management and internal audit projects. Continuously managing multiple versions of Microsoft® Word, Excel®, and PowerPoint® files among internal and external parties was a major productivity obstacle. In addition, the lack of a common platform among stakeholders made it difficult to manage documentation changes, organize supporting evidence, and follow through on the resolution of engagement issues. Straight Talk's Principal, Sergiu Cernautan, determined that a project management system which would streamline the audit process, organize workflow and reduce the amount of time spent on administrative efforts was needed.

Decision Process

Cernautan had used other project management systems throughout his 14 years working as an auditor with Deloitte. However, he found these systems to be overly complex and cumbersome for his needs, often creating extra work for the internal audit team. In search of a solution that would provide a simple, user-friendly, single point of access to documents, controls, tests, results and issues for review, he turned to ACL GRC.

Straight Talk looked at several different offerings, but ACL GRC immediately stood out from the pack. According to Cernautan, it was clear that the project management capabilities of GRC were designed by an auditor for an auditor: "It is simple, elegant and easy to use; there was an instant connection in my mind of what everything meant."

Security was another important issue in the selection process. ACL GRC provided Straight Talk with a SAS 70 report detailing the integrity of the hosting environment, assuring a necessary high level of confidence regarding the safety of clients' data.

Implementation

According to Cernautan the set-up process was very easy and, as a result of the straightforward and simple design, he was 80% proficient in using ACL GRC to manage internal audit and consulting projects within just two days of signing up. The ACL GRC support team also provided responsive, expert service. "The support at ACL GRC was outstanding. They were right on top of all my questions, issues and concerns. Not only were they able to provide a high level of technical support, they understood exactly what I was trying to accomplish and were able to provide assistance from an auditor's point of view."

One specific need Straight Talk had was the ability for various outside entities to review project documentation. ACL GRC fulfills this requirement through its multi-user interface, which allows client



"MANY TIMES YOU FIND YOURSELF MANAGING A PROJECT FROM ONE DEVICE, WHICH CAN BE VERY LIMITING. ACL GRC ALLOWS ONE TO MANAGE A PROJECT FROM MULTIPLE DEVICES SUCH AS A COMPUTER, IPHONE OR IPAD. FOR EXAMPLE, IF I ONLY HAVE MY IPHONE AND WANT TO UPDATE A CONCLUSION OR PULL DOWN A REPORT IN A MEETING, I NOW HAVE THAT INSTANT ACCESS. WITH THE ACL GRC APP, IF I'M DOING AN INVENTORY WALKTHROUGH AT A WAREHOUSE, I CAN SNAP A PHOTO AS EVIDENCE, UPLOAD IT TO MY WALKTHROUGH TAB AND SAY, 'HERE IT IS; I WAS ON SITE, HERE IS THE EVIDENCE, AND HERE IS THE CONCLUSION; I'M DONE.' BY THE TIME I BOARD MY FLIGHT TO RETURN TO THE OFFICE, THE TEST IS ALREADY DOCUMENTED AND CONCLUDED. I THINK IT'S FANTASTIC."

- SERGIU CERNAUTAN
CPA, CISA, PRINCIPAL

business owners, executives and internal auditors to instantly and securely access audits, share data and provide input – collaborating throughout the process. The single point of access that integrates documents, controls, results, tests and issues all in one place streamlines the process of organizing work, and eliminates duplication and version control issues.

Results

Straight Talk Consulting Solutions uses ACL GRC to:

- Create a more efficient and effective audit process.
- Realize 30% workflow productivity gains.
- Enable collaboration by providing third parties (auditors and regulatory reviewers) a single point to access to review and conclude on their work.

The project management capabilities of ACL GRC enable auditors to easily organize projects, notify the right people, and keep audits on track. For Straight Talk, the ACL GRC solution eliminates: multiple file versions that clutter shared drives and cause confusion; risks of error when copying and pasting controls, tests, findings or other information between multiple document versions, stakeholders and locations; inconsistently formatted audit work; and numerous other key auditor pain-points.

Straight Talk immediately saw a return on its investment, with ACL GRC eliminating 30% of the time previously spent on project, workflow, and workpaper management. This allows the firm to concentrate efforts on higher value audit activities, such as process improvements and the redirection of auditor attention to additional key risk areas. This contributes to improved client relationships, enhanced value delivered per resources utilized, and strengthened audit contribution as a critical strategic asset to organizational success.

Next Steps

Beyond the efficiency gains realized from using ACL GRC, Straight Talk anticipates utilizing the ACL GRC for iOS mobile app to further streamline the audit process. Having used ACL's audit analytic products for many years, the company also looks forward to an integrated analytic and audit management system in the near future.

Learn more about what
your organization can
accomplish with ACL.

Call 1-888-669-4225
or email info@acl.com

acl.com | references@acl.com