Pentana
CASE STUDY

Ideagen's Pentana audit software gives Dutch insurance company Achmea peace of mind in auditing operations

Prior to implementing an electronic auditing system, Achmea's 75 staff working within the company's Internal Audit department had been conducting their day-to-day auditing operations with manual systems.

Tools such as MS Office were being deployed, as well as a series of structured folders on its network drive, which were acting as its dedicated auditing tool. However, as the department is responsible for all of the company's auditing activities, it was time to modernise their operations by first sourcing and then implementing a dedicated auditing software tool.

Ideagen's Pentana auditing software was chosen by Achmea as being the best fit for them and the software was subsequently implemented for the company's Internal Audit department.

Corné Mulders, Senior Manager of Internal Audit at Achmea, explained: "Before the implementation of Pentana, we used MS Office for analysis and reporting as well as systems Explorer which allowed us to set up structured folders on the network drive to both manage and create audit files.

"We were working through a set of manual programs which involved reviewing documentation before augmenting this with interviews. However, not all our findings were clearly linked to defined key risks and therefore it wasn't always obvious why a finding was documented, where it had come from, or what improvements were required to remedy a situation.

"Although we operated fine in regards to executing audits, our tools and methods lacked a coherence between the executed risk analysis and our audit plan. Within the audit, it was hard to document the audit trail and this meant that, when being assessed or if someone wanted information, the audit trail was not always easy to follow, particularly for external supervisors or accountants."

> *As with the implementation of any new software product, there was a lot of scepticism. However, we no longer hear such feedback which means Pentana has not only been accepted, but has become an essential tool for the operations of the department.*

Corné Mulders, Senior Manager of Internal Audit

BENEFITS

- Structured, department-wide approach to auditing resulting in consistency of quality

- Documentation & findings clearly linked and traceable to risks

- Customised forms auto-populate with data during auditing tasks, increasing the speed of audit reporting

- "Excellent" support and industry insight from both Ideagen and its partner Sepia Solutions

How did Pentana help Achmea transform their auditing operations?

As Ideagen's Pentana is built specifically for internal audit, it provided Achmea with everything they required for their auditing operations.

Corné added: "All of our audits and consultation assignments are now supported by Pentana. In addition, and because of the structured approach that we have adopted via the system, documentation and findings are clearly linked and traceable to risks and received information."

Although predominantly using the standard configuration of Pentana for their organisation, Achmea did have custom forms developed by Sepia Solutions, Ideagen's partner. Corné added: "Pentana is a flexible product which can be tailored to an organisation's exact needs. For our department, we had a set of custom report templates developed which automatically populate with data collected during an audit assignment, which has quickened auditing times for us. However, although speed is a big factor for us, the main benefit is the quality of our audit files, which has significically increased."

Corné believes that one of Pentana's biggest benefits as a product is its ability to impose a standard auditing approach to any internal auditing department – no matter its size.

He said: "In addition, the enforcement of a standard audit approach via Pentana, which includes referenced frameworks, all helps towards achieving standardisation in auditing. This is not only important to ensure a consistent quality but also gives management peace of mind, knowing that processes are being followed in depth. Finally, being able to provide the complete audit file in an electronic form, including all steps, documentation, assessments, findings, and reports to the external accountant or other supervisors makes everything so much more efficient."

Ideagen's and Sepia Solutions' dedicated levels of implementation support didn't go unnoticed. Corné added: "The technical installation on the Achmea infrastructure was performed by Ideagen in co-operation with our IT department and went very well. We received excellent support throughout the project via Sepia Solutions and from Ideagen themselves. Sepia were excellent to work with, not only being very well informed in regards to the functionality of Pentana but they also brought outstanding insight and advice ahead of our configuration decisions which assisted us greatly. In addition, not only were Sepia knowledgeable regarding the product, but they were very experienced and familiar with the audit process in general, accommodating clear understanding and smooth communications between our key users, future users and the vendor, Ideagen."

Corné added: "As with the implementation of any new software product, at first there was a lot of scepticism from the Internal Audit department, mainly because of the perceived sense of reduced liberty in conducting the audit and the mandatory steps that would have to be followed. However, we no longer hear such feedback which means Pentana has not only been accepted but has become an essential tool for the operations of the department.

"We would definitely recommend Pentana and also Ideagen and Sepia Solutions. We have received very good support from both and even after implementation they remain available for questions and help."

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Corné Mulders,
Senior Manager of Internal Audit

About Achmea Holding N.V.

Achmea Holding N.V. is the largest insurer in The Netherlands, providing health, life and non-life insurance to a large number of Dutch households helping them make informed decisions about their health, risks and financial future. Achmea also operates in four other countries in Europe and in Australia.

Give your auditing department the insurance it needs when carrying out its day-to-day operations. Contact Ideagen about Pentana today.

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