Pentana
CASE STUDY

Pentana provides leading Dutch bank with automated audit management tool

Sophie Roozen, IT Audit Manager at Van Lanschot, outlined that Group Audit had identified a growing need for an automated audit management tool.

Historically, the Group Audit department documented audits in hard copy files in one location and the forthcoming relocation of the Audit Department meant that Van Lanschot would now be working across multiple offices. Consequently, it was no longer feasible to use this hard copy method and they had to address the availability and access of the audit files for the entire team.

One of the key challenges that had to be addressed when selecting a solution, was to ensure Van Lanschot were able to mitigate the risk of confidential information being compromised through the transferring of hardcopy files from one location to another. This established and confirmed the need to explore the market for an effective automated audit management tool.

> *The flexibility of Pentana ensured it was possible to implement an audit tool in accordance with Van Lanschot's existing audit methodology.*

Sophie Roozen, IT Audit Manager at Van Lanschot

How did Pentana provide Van Lanschot Bankiers with an automated audit management tool?

When selecting an automated tool the focus was on ease of use and a short implementation period, as there was an urgency to launch and complete the project as soon as possible. Group Audit explored many providers in the market and chose Ideagen's Pentana solution because of the fast turnaround that was achievable, combined with competitive price.

The implementation at Van Lanschot was undertaken through an Ideagen Platinum Partner in Sepia Solutions. It was found that the excellent

BENEFITS

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- Centralised reporting

- Auditors and managers can easily see if an Audit has been completed, is on time or is overdue

training and insightful guidance provided by Sepia Solutions, facilitated the smooth implementation of the tool. This ensured the department gained a comprehensive understanding of both the technical and functional design of Pentana.

The constraints for this project roll out lead Van Lanschot to make the most of the existing "out of the box" functionality to be found in Pentana. There was not a crucial need for customisation and the Group Audit team were able to fulfil their specific requirements with the standardised capabilities and configuration options of Pentana.

Alain Rousseau, Sepia Solutions' principle, commented: "This was one of the most efficient implementations of Pentana that I have witnessed so far. The key enablers were Van Lanschot's attitude to explore and use the software's features making the best possible use of them (allowing for optimisations in their own methodology where warranted); and their thorough preparation which allowed them to simultaneously work in groups during the configuration workshops. It was a pleasure and an approach I hope to use again in future implementations."

Sophie Roozen explained that through implementing Pentana, Van Lanschot's Group Audit have identified the following significant benefits.

- The tool facilitates a structured approach of the audit process and its different phases, which helps ensure they easily follow their own audit methodology.
- The overview of all the findings across the different audits enables centralised reporting.
- The monitoring of the audit progress (by recording milestones and analysing key dates), means auditors and managers can easily see if an audit has been completed, is on time or is overdue.

The fundamental issue of working across varied offices and requiring one centralised and secure electronic location for audit files was solved through Pentana, making collaborative working from various sites possible.

Moreover, the flexibility of Pentana ensured it was possible to implement an audit tool in accordance with their existing audit methodology. Pentana has improved the effectiveness of the teams and optimised the audit process by enabling the sharing of audit files, by facilitating progress monitoring, and by supporting a structured review and approve cycle.

The implementation went live recently and Sophie Roozen and her team feel it has already made a significant improvement for the Group Audit department at Van Lanschot, they are looking forward to gaining more experience with the tool and to further explore its features.

About Van Lanschot

Van Lanschot is the oldest independent private bank in the Netherlands with a history dating back to 1737. They specialise in independent wealth management and are dedicated to the creation and preservation of wealth for its private and institutional clients. Private banking, asset management and merchant banking are areas in which it excels.

Contact Ideagen today to find out how Pentana could benefit your organisation's audit management efforts

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