

era

KAIROS

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Integrated GRC solutions for all your risk, compliance and audit needs

ERA on the audit trail

ERA Kairos is Methodware's GRC software, deployed by organisations to cover audit and risk management tasks among the ever increasing demands of the regulators.

The internal audit process plays an important role in the running of most organisations. SOX compliance is also a fundamental part of business administration and requires a stringent audit trail. ERA can help with these processes, organising and documenting activities, as well as providing fully traceable audit records. We take a look at one organisation's experience and learn how ERA has grown with them to make audit work.

KAR Auction Services

KAR provides whole car auction solutions, serving two main client types, institutional customers and dealers. The organisation employs nearly 11,000 people across the United States, Mexico and Canada.

To deal with the large number of sites and the constant flow of complex audit information, KAR deploys internal audit staff throughout North America, with many travelling extensively to report from the field. To smooth the flow of audit information, KAR has used ERA since 2004.

Easier and faster with ERA

ERA has taken KAR on to new levels. The company was used to running its planning and test report controls in Excel – an operation that could run to several hundred unwieldy entries. With ERA, there is an instantly accessible, single and central library of all the company's audit records, able to be sorted by any number of field and categories.

Some of KAR's internal staff use ERA in-house every day to perform audits and document results. The organisation's compliance manager is also a frequent user, storing documentation on the system to organise SOX controls. "We have all of our IT and financial controls in one place," says KAR's internal audit manager, Brent Yagelski.

"We have over 500 SOX controls company-wide and to try to maintain that using Excel was pretty brutal, with duplicate controls and not knowing which control had changed. Using ERA instead really gives us a lot of control over the data but still allows the compliance manager to make changes in a controlled environment that we can then run reports on afterwards to make our jobs easier. That is very beneficial for us." >>

"ERA really gives us a lot of control."

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KAR
AUCTION
SERVICES



Efficiency driver

ERA has also made the audit management process faster. As Yagelski explains: "From ERA, I pull down the tests that we're going to perform for a particular audit, which is quick – it takes probably 10 minutes at the beginning of any month for all of our standardised audits. I let everybody see every audit from at least a read-only perspective and those who are working on it get varying degrees of write status.

"Our people do the prep work within the system, go on site and complete the tests, and document all of this activity within ERA, attaching reports from the field. And they can hit it from their hotel room if need be, from any location, because it all authenticates online to our network. This efficiency is one of the biggest benefits."

KAR

- Provides whole car auctions across the US, Mexico and Canada
- Employs nearly 11,000 people
- Deploys large numbers of internal audit staff across North America
- Deals with more than 500 SOX controls and constant internal audit processes, with vast compliance needs. Uses ERA to bring these processes into one place
- Cross references data within a controlled environment
- Maintains a reliable, referenced data library for review within ERA
- Offers staff a work-anywhere opportunity using web-based ERA but always linking back to its own secure network
- Uses ERA's alerts to smooth communication flow between the field and the office

Reliable, referenced history

KAR's employees also appreciate the communication advantages ERA affords, both in terms of controlling the information that is entered into the system and receiving notifications about it.

"In my world, it's huge to know exactly what is complete at any point in time," says Yagelski. "To be able to lock people out and control the data is very important because data integrity is always a priority. We've set rules within ERA that do this for us. There are also controls in place that monitor and record any changes made by a reviewer. To be able to go back and know my data has a reliable, referenced history means I can support our people and the decisions they make."

ERA can also let you schedule alerts, something KAR finds invaluable: "That really makes things more efficient in my group. Getting the alerts and being able to configure what I get alerts on. You can configure an alert on anything in the system, which to me is immensely powerful, improving communication and workflow. If somebody assigns me as a test reviewer and they complete something in the field, maybe at night, they don't even have to email me, the system does it. It's the communication flow that helps make us run much more smoothly. Those communicators are hugely, hugely beneficial for our group."

Intuitive

ERA was set up at KAR to be as simple and as user-friendly as possible so that each individual can get the most from the system's efficiencies. Yagelski agrees: "From a general user interface perspective, the system is very positive – the ease of just being able to click through everything. There's no two-hour training class to teach people how to use ERA. It's so intuitive. It's the power that's at your fingertips to create anything you want."

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