

Pentana Audit success stories

Discover the business case
for Pentana Audit

Having an actual auditor at the forefront of the technology is crucial and contributes to how well the software works.

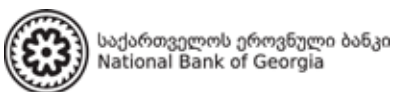
Chad Russell, Internal Audit Manager at
FORUM Credit Union

Real-time assurance and agile auditing made easy

Internal audit teams can contribute more to operational resilience with Pentana Audit. It gives them the tools they need for fast, accurate and consistent reporting that's always aligned to risk.

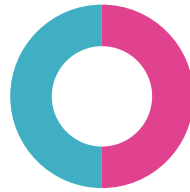
See the business case for Pentana Audit, from the people who use it every day.

Pentana Audit is trusted by over 650 clients worldwide and used by more than 10,000 auditors every day





National Bank of Georgia: Return on investment with Pentana Audit



50% time-saving in
audit planning



33% time-saving in
audit execution



33% time-saving in
audit review



33% time-saving in
follow up activities



20% time-saving in
analysis and reporting



100 hours saved per
audit (or **12.5 days**)



Net cost savings =
£81,154 per annum

Pentana Audit helps us understand our risk better which helps us be prepared for any type of event by enabling a continuous risk-based audit execution process. With Pentana Audit we are now more adaptable to change and that makes us better prepared for emerging risks.

Giorgi Tchipashvili, Chief Internal Auditor at the
National Bank of Georgia

Through the powerful automation provided by Ideagen's audit management software, Argenta's inspections of over 500 branches annually now generate around 50% more output, while rework and other manual tasks have significantly decreased.

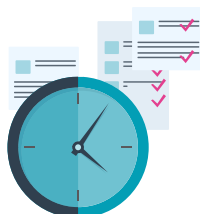


Contribute more to the resilience and success of your business

By connecting all your audit work in one modern and efficient system, consistency and best practice become instilled in everything that you do. This allows internal audit teams to add more strategic value to the third line of defence in a way that's fully aligned to business objectives.



Greater transparency and insights



Real-time assurance



Better engagement with key stakeholders and the audit experience



Focus on quality and consistency, not admin



Quicker delivery of results

Protect your business from non-compliance



SOX



ISO 31000



COSO standards



IIA guidelines



Operational audit



IT audit



Financial audit

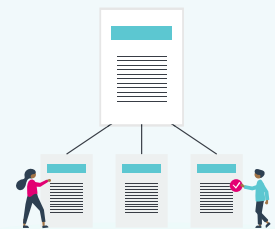
Strengthen your third line of defence in line with known and emerging risks, such as:



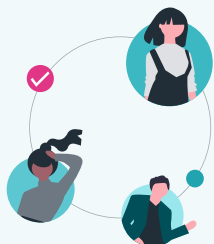
1. Cyber security and data security



2. Changes in laws and regulations



3. Digital disruption, new technology and AI



4. Human capital, diversity and talent management



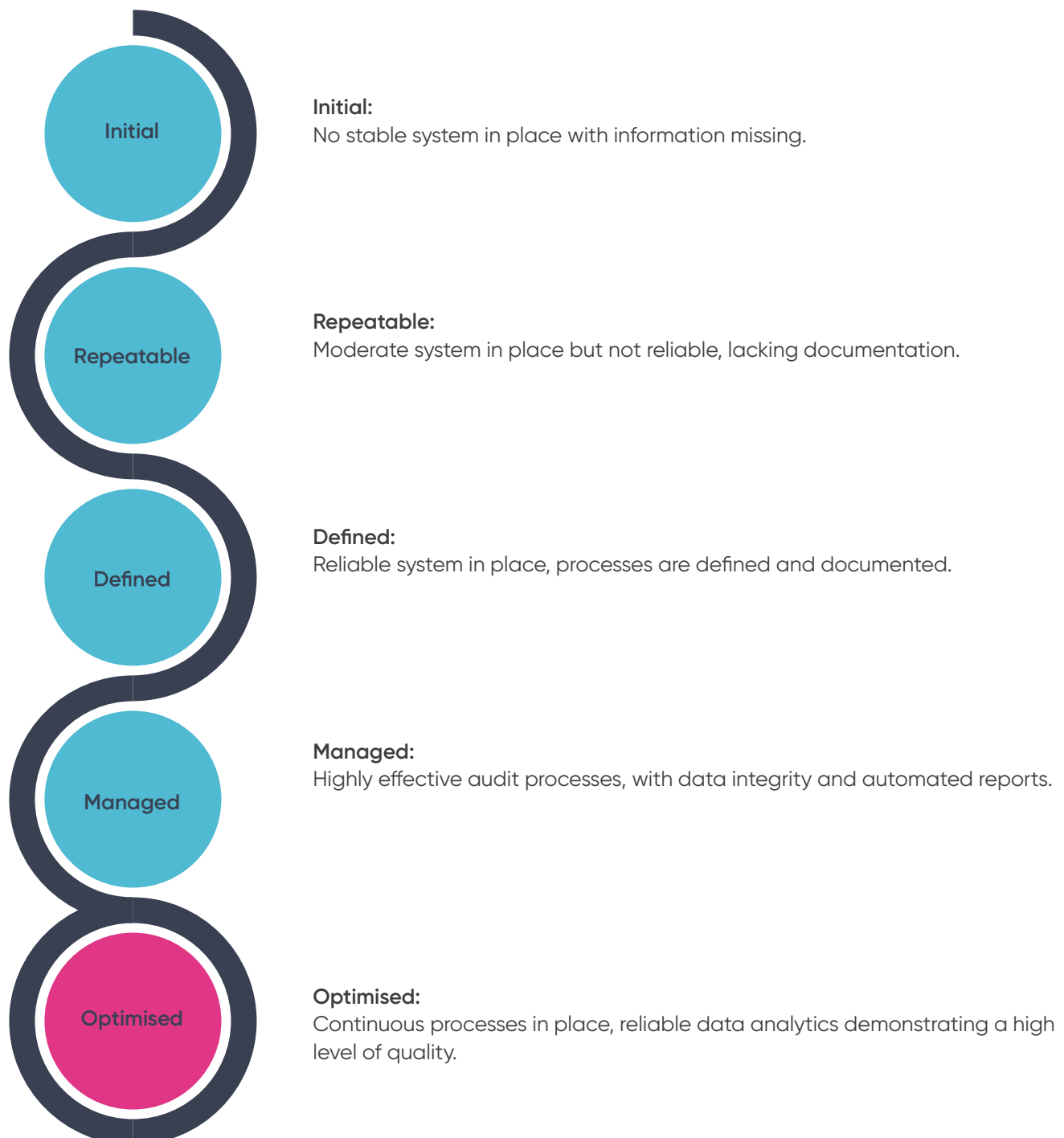
5. Business continuity, crisis management and disaster response

We explored many providers in the market and chose the Pentana Audit solution because of the fast turnaround that was achievable, combined with a competitive price.



Align your business with the IIA Internal Audit Maturity Model

Pentana Audit users get the insight they need to define and achieve their audit maturity goals.



SUCCESS STORY

FORUM Credit Union

The Challenge

In a world where new risks are constantly emerging and regulations are continually changing, FCU needed a solution that would:



Replace outdated manual systems with automation



Provide greater visibility of operational performance



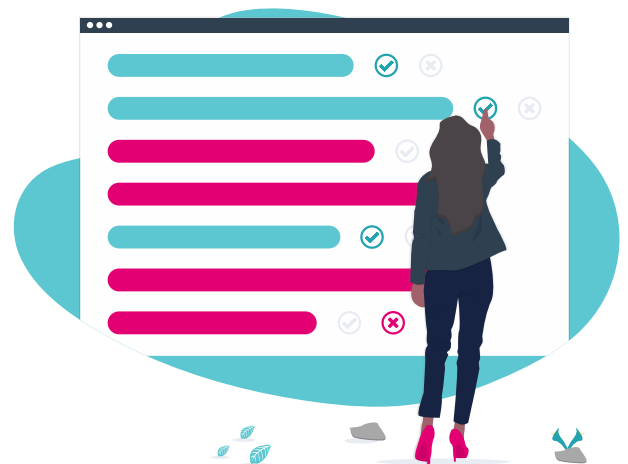
Keep up with the ever-changing financial crime landscape

When we discovered Pentana Audit, we were impressed by the structure and configurability of the product. And even better for us, we could tailor it to fit our existing processes, implementing what worked well from our previous paper-based system.

The Solution

The team at FCU implemented Pentana Audit in 2016, helping the firm's internal audit team to streamline their entire audit management process, increasing their audit capacity by 35%. Electronic management and scheduling of audit plans within the solution is another huge plus for FCU, providing the company with complete visibility of the status and progress of each audit. This real-time assurance enables FCU to track information with minimal effort, permitting them to work out the root cause of a problem and create an action plan to mitigate any further risks.

[See the full story here.](#)



We have seen new risks emerge around Bitcoin, marijuana and debit card fraud in recent times. Pentana Audit helps us to take a risk-based approach to continuously track these issues and the regulations surrounding them. FCU's risk manager can go through each audit, pull out the applicable risks and ensure that controls are in place.

Chad Russell, Internal Audit Manager at FORUM Credit Union.

The Challenge

As a global top-five accounting firm providing independent assurance, tax, financial advisory and consulting services, BDO needed a solution that would:



Facilitate the Three Lines of Defence model



Deliver excellent control of all audit files and documentation



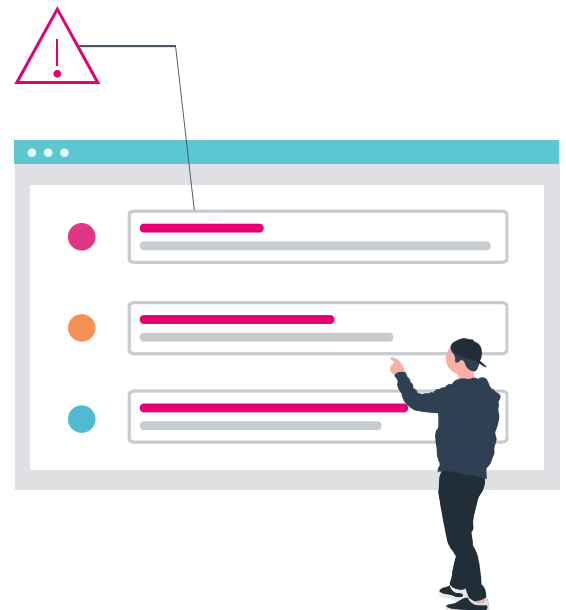
Provide a consistent approach to risk management

Audit is obviously critical to our business in our risk advisory services team and internal audit is about 80% to 90% of our fees. So, the way we carry out audits, the quality of our audits and the outputs from those audits are vitally important to us.

The Solution

With Pentana Audit, BDO found that not only can Risk Management, Compliance and Internal Audit work together effectively to produce a strong Three Lines of Defence Model, but the software also delivered key efficiencies in every facet of auditing. It very quickly became a vital tool that BDO now rely on daily. The risk-driven nature of Pentana Audit allows the firm to think about the risks from the outset of carrying out a review, and put in place risk mitigation strategies; enabling BDO to get the right results every time.

[See the full story here.](#)



I would definitely recommend Ideagen and its Pentana Audit solution to my peers due to their commitment, their solution and their professionalism.

Nigel Burbidge, Partner and Global Head of Risk Advisory Services at BDO.

SUCCESS STORY

Heritage Financial Credit Union

The Challenge

Looking for an effective auditing tool for the newly formed internal audit department, Heritage Financial Credit Union needed a solution that would:



Encompass a comprehensive reporting platform in real time



Introduce a more effective audit planning process



Produce rich functionality to enable greater agility

Pentana Audit supports our annual planning to mitigate risk throughout the credit union and perform proper examinations ensuring a compliant culture.

The Solution

Pentana Audit allowed Heritage Financial Credit Union's internal audit department to function in a more agile and flexible manner. The solution offered the flexibility to seamlessly plan audits and the ability to scope out different types of audits. The standardised and automated planning and scheduling tools allow the internal audit team to understand the priorities and clarify the bigger picture. They can also define and assess specific risks and controls in their audits through heatmaps, risk exposure and the control coverage features that Pentana Audit offers.

[See the full story here.](#)



I have recommended Pentana Audit several times. Ideagen has a great product and most importantly, they listen to their customers' needs.

Mario Guarneri, Vice President of Internal Audit at Heritage Financial Credit Union.

SUCCESS STORY

Heineken

The Challenge

Due to the dramatic growth of the company, Heineken needed a solution that would:



Standardise the auditing procedure



Provide a centralised and secure way to report findings to multiple offices in different locations



Enable a structured but flexible way of working

We needed one common way of working, standardised procedures, common tooling but also the visibility of each other's work; permitting an audit done in one part of the world to be visible to the global functions responsible for the action areas.

The Solution

The fundamental issue of working across varied offices and requiring one centralised and secure electronic location for audit files was solved through Pentana Audit, making collaborative working from sites across the globe possible. Using the latest Microsoft technologies, Pentana Audit empowers the internal audit departments to save essential time, increase efficiencies and maximise the power of collaborative working.

[See the full story here.](#)



Pentana was the chosen product due to the flexibility it offered us to have our process in the process of the audit management system.

Caroline Griffiths, Senior Manager, Global Audit Corporate & Professional Practice at Heineken.

About Ideagen

Ideagen plc develops software that helps to solve complex problems in highly regulated industries, including financial services, government, life sciences and manufacturing.

With more than 20 years of experience and success in the global regulatory environment, we have earned our customers' trust by building long-term relationships to meet and exceed their risk, compliance and audit management goals.

Pentana Audit helps internal audit teams to deliver real-time assurance, with an agile approach that's always aligned to risk.

Join the Pentana Audit community with a solution that's totally built around the needs of internal auditors.

Book a demo



e : info@ideagen.com | w : ideagen.com