

CLIENT SUCCESS

Get Help Getting More Done



THE CHALLENGE

Even companies with mature, well-established internal audit departments occasionally find themselves in need of external assistance. Hexcel wanted a comprehensive review of its payroll application, Lawson, that went beyond general controls and limited transaction testing. The director of internal audit needed to augment his staff with experts that could review functionality and assess where automation of controls could be incorporated into processes. He also wanted a full-scope transaction test to identify anomalies in the payroll process for the preceding 12-month period.

The director needed to balance the need for a detailed audit of Lawson with other organizational initiatives. To accomplish all of its goals, Hexcel decided to engage an external resource that would give the Internal Audit Department access to experienced professionals for the duration of the project.

THE CLIENT

Hexcel manufactures and develops lightweight, high-performance composites, including carbon fibers, reinforcements, honeycomb, matrix systems, adhesives, and composite structures. Its products are used in commercial aerospace, space and defense, wind farm, and industrial applications. Hexcel is a global company with more than \$1.5 billion in annual revenue.

- *Determine Needs*
- *Co-Develop Goals*
- *Complete Projects*
- *Augment Staff*
- *Boost Productivity*
- *Reduce Risk*

"...prepared and able to meet all of our professional and technical requirements."

- Director of Internal Audit, Hexcel





THE SECURANCE SOLUTION

Securance worked closely with the director at Hexcel to integrate with the established audit department and provide services that complimented its internal capabilities. Together, we accomplished all project goals on time and within budget, earning praise from management and Internal Audit.

After Securance was engaged to audit the payroll application, Hexcel sold the portion of its business that had been the primary administrator of the application. This meant that Hexcel needed to transfer those functions to new roles in the organization. Our comprehensive audit facilitated the transfer by ensuring that all necessary controls were in place.

Payroll Application Audit Overview

- » Limited-scope general controls review of the payroll application
- » Review of access to the "Employee Master File"
- » Review of application controls
- » Performance of positive and negative transaction tests
- » Manual recalculation of employee gross and net periodic pay and comparison to system calculated output
- » Analysis of payroll transaction history and identification of potential anomalies occurring in the 12 months prior
- » Review of access to the Lawson security and program libraries
- » Review of AS/400 security controls
- » Segregation of duties review

Expert Help, Available As Needed

Expanding internal departments to fill temporary needs doesn't make sense for your business. When a short-term project requires expertise or personnel, our consultants can help you get the job done, exceeding expectations and delivering quality solutions in a timely manner.

Contact us today to find out how you can use our expertise to your advantage.



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