

Fact Sheet

The next generation Procure-to-Pay (P2P) risk management solution

THE ISSUE

Today's organisations face an unprecedented rise in risks to their Procure-to-Pay cycle, and never before has the impact of regulations and non-compliance been higher. The increasing speed and complexity of transaction processing further add to the challenge of protecting your organisation from fraud, risks and compliance breaches.

THE SOLUTION

The time is right to adopt a new, continuous approach to P2P risk management. Relying on traditional controls and audits is no longer sufficient. With our preventative approach, the frequency and impact of supplier and transaction irregularities are reduced, and the risk of fraud and reputational damage decreases.

NXG Forensics is forged from FISCAL's 17 years of P2P protection expertise and our unique pattern matching technology. We have added in a battery of industry-recognised tests and the latest Artificial Intelligence to deliver the highest level of risk protection available.

Designed specifically for Finance, P2P, Shared Services and AP teams, NXG Forensics sits in the cloud, securely and easily connecting with any ERP system to make the results of complex risk analysis understandable and easy to act upon.

NXG Forensics' powerful user interface and diagnostic reporting elevate your team away from transaction processing to strengthening internal controls that reduce costs, protect working capital and drive process improvements.



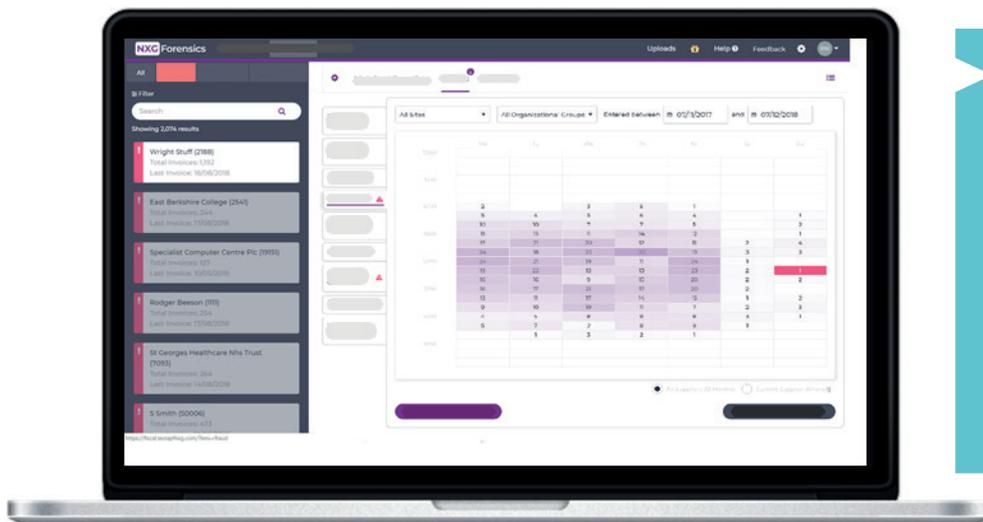
FISCAL has helped us identify duplicate payments along with any incorrect information we've processed on invoices such as incorrect invoice numbers. Because of FISCAL we have now stopped having to do manual checks on our payment run which has saved us a lot of time.

Specsavers



KEY BENEFITS:

1. Protects organisational spend
2. Delivers immediate cost savings
3. Reduces fraud and risk
4. Creates time efficiencies
5. Drives process improvement
6. Supports regulatory compliance
7. Guards organisation's reputation
8. Elevates the role of finance operations



Provide daily forensic insights about high-risk transactions and suppliers before they impact working capital or damage reputations.

Intelligently categorise supplier and transaction risks to proactively drive process improvements in order to optimise P2P performance.

Forensically protect your Procure-to-Pay cycle

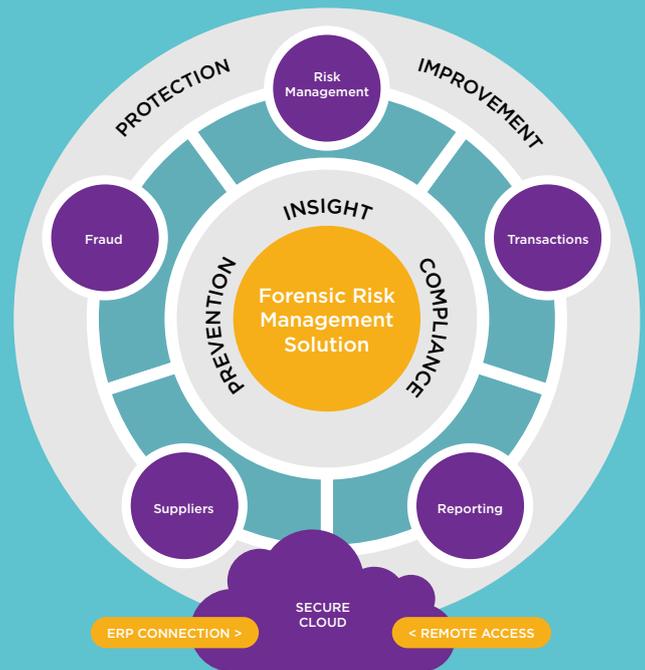
Risk Management and oversight of the P2P cycle directs everything we do; protecting cash, reducing costs and creating the insights that drive root cause analysis and process improvements.

Transaction Risks identified in P2P data ensures protection from costly mistakes before payments are made.

Supplier Risk Profiling identifies exceptions in supplier details and their invoicing, protecting your spend and improving processing efficiency.

Reporting & Dashboards ensure that you benefit from complex data analysis with easy to understand information.

Fraud Testing provides insight into potential fraud from multiple sources and methods, protecting your working capital and reputation.



Transaction Risk Centre

The forensic analysis engine uses fuzzy pattern matching, statistical methods and machine learning to conduct more tests and identify more high-risk transaction exceptions than ever before. Producing actionable insights leads to faster resolution and root cause analysis.

Supplier Risk Centre

Discovering hard to detect risks originating from suppliers requires in-depth analysis and correlation of transaction and master supplier file (MSF) data. This unique approach identifies potential fraud, MSF duplicates, and highlights multiple types of compliance breach.

Reporting Centre

The diagnostic reports have been assembled to drive best-in-class P2P performance. Delivering superior insight to standard KPI reports, the reporting centre is key to understanding exceptions and designing process improvements for long-term benefits.

Fraud Lens

By using a suite of continually evolving detection methods, new fraud tests are regularly added to keep you ahead of emerging threats and the increasing number and severity of fraud related risks. The growing set of industry recognised and proprietary tests find otherwise hidden indicators of possible fraud, protecting both your working capital and organisation's reputation.

KEY FEATURES:

- Preventative framework
- Highest risk detection rate
- AI-powered forensic analysis
- Unique platform for risk tests
- Constant monitoring
- Comprehensive workflow
- Automation of P2P auditing

NXG Forensics empowers finance teams to continuously protect their organisational spend with preventative forensic insights.

To start protecting your organisation, contact us to discuss a free of charge Risk Review.

FISCAL Technologies is a world-leading provider of forensic solutions and services that empower Procure-to-Pay teams across the globe to protect organisational spend.

Incorporating unique technology to reduce risk in the supply chain, FISCAL Technologies' award-winning, cloud-based risk management solution is used on a continuous, preventative basis to protect supplier spend, defend against fraud, increase profitability and drive process improvement.

Since 2003, FISCAL's solutions have processed over 1 billion transactions with a value of over £5 trillion in spend, and are now relied on by over 250 leading private and public sector organisations.

Copyright 2005 - 2021 FISCAL Technologies. All rights reserved.

The FISCAL Technologies, AP Forensics and NXG Forensics names, logos and taglines are trademarks of FISCAL Technologies. Document ID: NXG Forensics Fact Sheet UK 2021 03



T: +44 (0) 845 680 1905
E: smarter@fiscaltec.com

www.fiscaltec.com