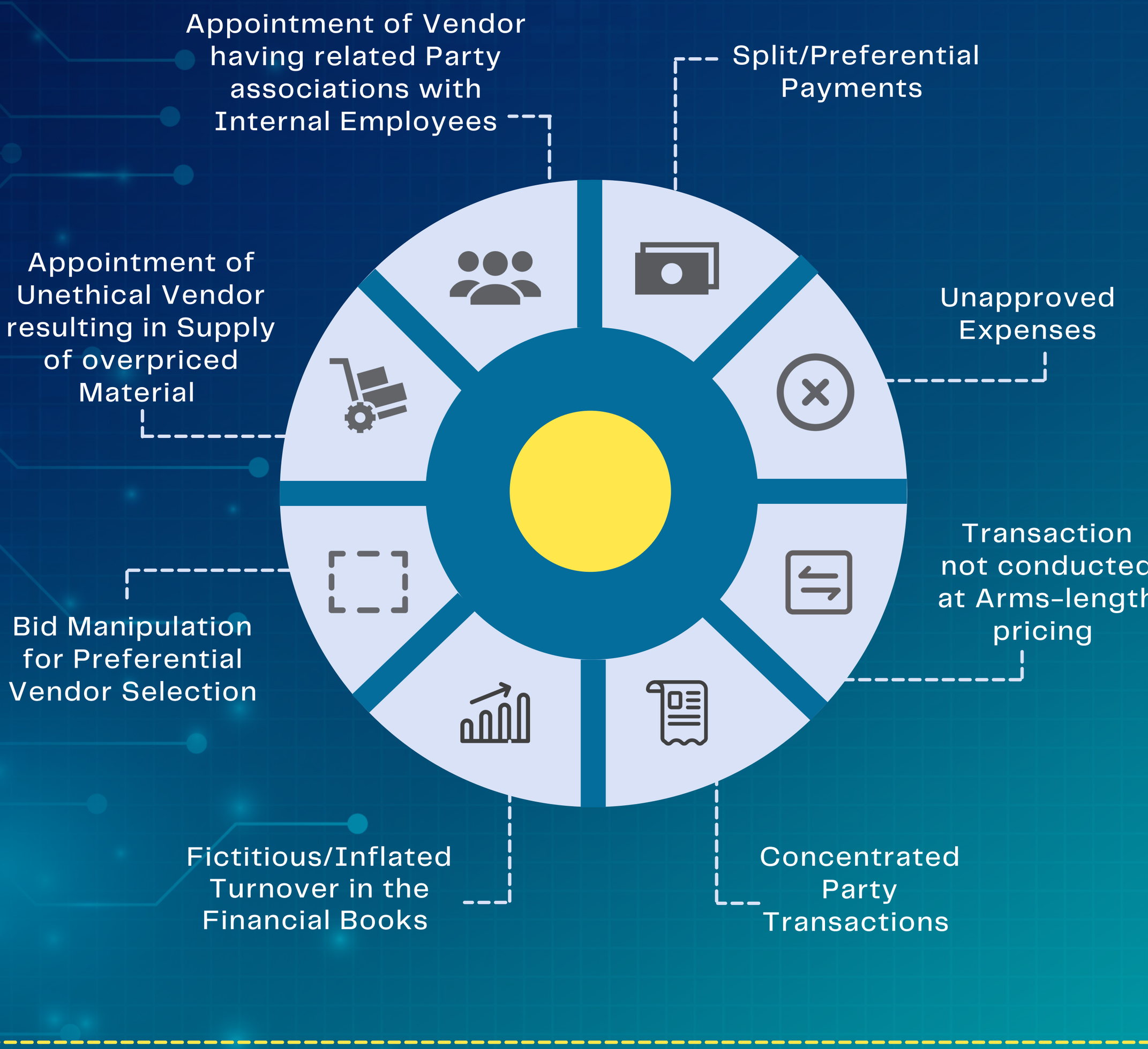
TRANSACTION TESTING

MBG CORPORATE SERVICES

Understanding

- A procedure defined for examining specified transactions and supporting documentation.
- Testing process used to check internal-controls reliability.
- Transaction testing is done to ensure the complete integrity & success of business transactions.

Key Transaction Risks



Areas of Review

- Order to Cash
- Procurement to Payment
- Hire to Retire
- Inventory Management
- Logistics & Distribution
- Finance & Accounts
- Capital Expenditure

Key Procedures

- Transaction Documentation Review
- Arms-Length Pricing
- Market Intelligence Procedures
- Background Verification
- Conflict of Interest Check
- Proof of Performance

Scope of Work

Transactional Mapping

Identification of Fictitious/
In-appropriate Transaction

Detailed Transactional Review

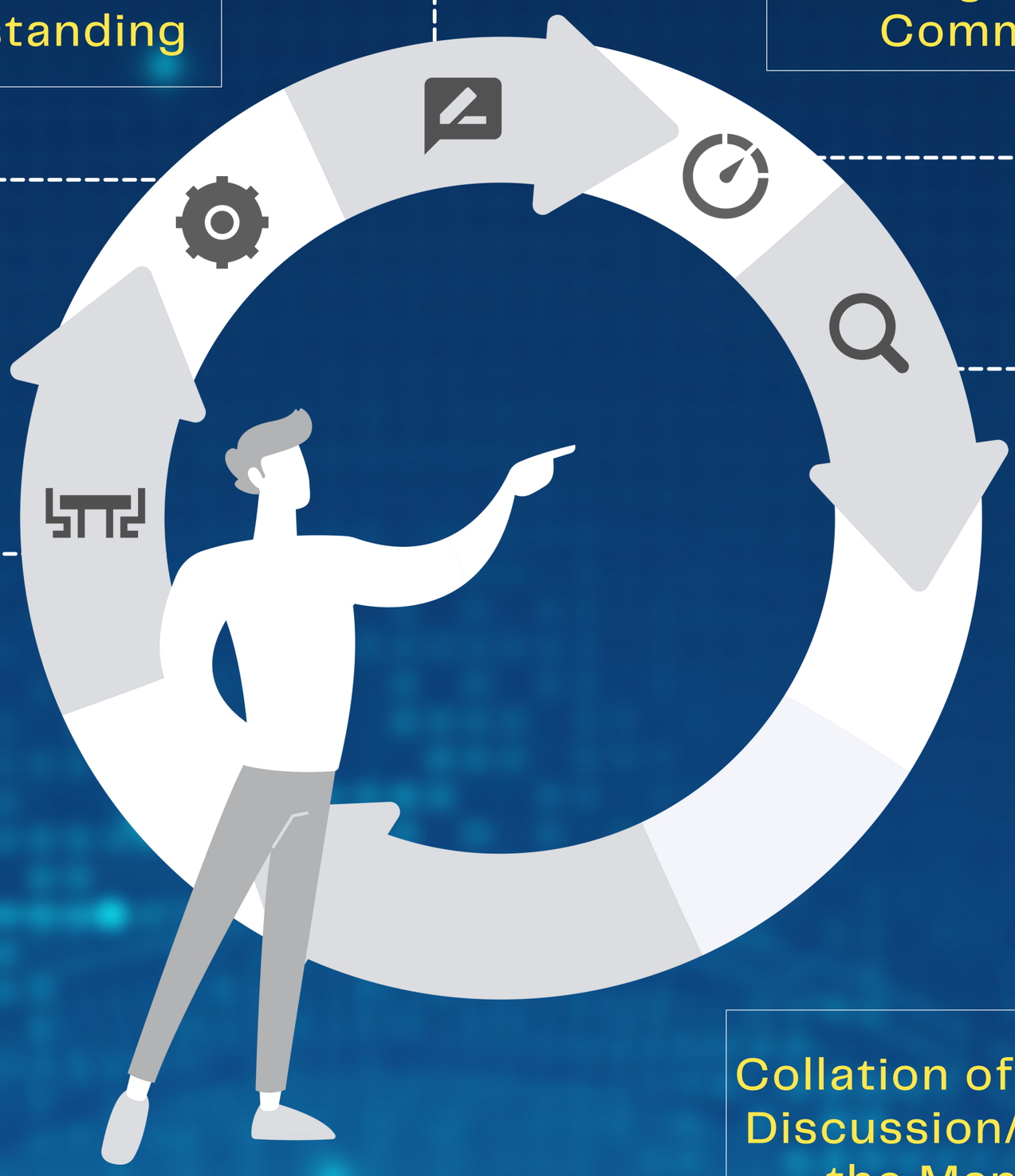
Conflict of Interest and Integrity
Assessment Review

Methodology

Incidence Review incl. Research & Analysis

Business Process/Transactional/ System Understanding

Performance of Key Procedures incl. Market Intelligence, Discreet Communication



Preliminary Activities – Scoping, Kick off Meeting

Collation of Findings and Discussion/Reporting to the Management

Benefits

Identify actual root cause of the problem

Preventing recurring occurrence of the same issue

Prevent financial implications/ errors

Appraise a positive message to the management

Risk management controls to prevent future incidents

Signify organizational concern, boost employees' confidence

Connect with us!

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