

Interim Risk and Controls Manager to Support Year-End Controls Testing

The Challenge

The client's Risk and Control Framework (RCF) manager left the organization during Q4 of the fiscal year. The timing of the departure was especially difficult on the organization given it occurred during Q4, which is the busiest period of the year for evaluating and testing controls. Furthermore, the company did not have an individual in the organization who had the prior experience to backfill this role, and they were not initially successful in identifying someone externally to join the organization in a full-time capacity.

The Solution

One of the managers within Eliassen Group's Risk Management practice with extensive experience managing a year-end controls effort was identified to serve as the client's interim RCF manager. The interim manager met with various members of the client's management to gain an understanding of the scope, current status of the overall testing effort, deficiencies identified to date, and any potential roadblocks.

The Result

The manager provided by Eliassen Group also operated as the as the project manager for the client's Risk and Control Framework and held touch points with the Controller and the control owners/testers to execute the testing effort for that year. This included a scope of over 110 RCF and GAAP controls in which the Manager was responsible for review, interacting with audit liaisons, and serving as the project manager for the year-end controls testing effort.

The Client

Global Vendor Finance Partner

As a manufacturer, supplier, or business, the client accesses custom financing solutions along with insights that drive smarter and more economical use of capital assets.

Highlighted Results

- Provided an interim RCF manager from within Eliassen Group
- Our RCF manager covered a scope of over 110 RCF and GAAP controls for the year-end controls testing effort