

What's New in TeamMate 10.2?

July 2012



TeamMate[®]
Audit Management System

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WHAT'S NEW IN TEAMMATE 10.2?

Focus on your data with Perspectives

Perspective is a technique for displaying volumes of data and framing their spatial relationships.

Project teams may require different perspectives, or views, of the work they need to perform. New Perspective views are available in EWP and TeamRisk. Having multiple views into your information can help you focus on just the detail you need.

Use Perspectives in TeamMate 10.2 to:

- View Work Programs in a traditional detailed view in EWP, or as a checklist where expected responses are typically 'tick a box' with quick signoffs
- Adjust your perspective when building an Audit Plan in TeamRisk to only risks and controls, or just risks and scores
- Emphasize areas with the highest risk using the Strategic Risk Perspective when building your Audit Plan

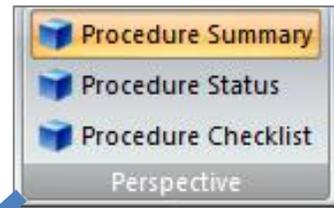
Perspectives in TeamMate 10.2 empower you to balance the amount of information in your view, allowing you to expose the level of detail needed for the task at hand. For example, you could adjust the scope of an audit to address just a couple of risk categories, or plan an enterprise-wide audit to cover a specific risk.

TeamMate 10.2 sharpens your view into information with Perspectives.



EWP WORK PROGRAM VIEWER

Not all Audit Groups work the same way. The newly designed Work Program Viewer recognizes this and provides you with different viewing Perspectives. By changing Perspectives in the Work Program Viewer, you eliminate the need to go back to the Browser to view status or navigate to a different Work Program. The EWP Work Program Viewer also makes the review process more visually intuitive, as the auditor can see and easily sign off on the program and related procedures in one view.



Procedure Summary Perspective

Work Program and Procedure counts across the Project

ARC	Title	State	Prepared	Reviewed	Edited
A.1.PRG (17)	Planning	Warning	✓	✓	JME 4/11/2011
A.2.PRG (12)	Wrap-up	Warning	✓	✓	JME 4/11/2012
B.1.PRG (28)	Accounting Records and Financial Statements	Warning	SM 4/11/2011	PM 4/11/2011	JME 4/12/2012
	Accounting and reporting procedures	Warning	SM 4/11/2011	✓ JME 4/11/2011	JME 4/12/2012
	Financial information should be accurately compiled	Warning	SM 4/11/2011	PM 4/11/2011	JME 4/12/2012
		Warning	SM 4/11/2011	PM 4/11/2011	JME 4/12/2012

Indicators also show linked Issues

Multiple Work Programs are shown in the same Viewer with Procedure counts displayed

Signoffs can be done directly in the grid

Work Program detail pane is more accessible and visible alongside procedures

More View Options

Group by and Filter options have been expanded to include more ways to condense the list of procedures to only those you want to work on or compare

Procedure Status Perspective

This view is useful to managers as it will display all Procedure Detail Properties in the grid, along with additional columns; Assign, Type, Location, and a user-defined category

ARC	Title	State	Prepared	Reviewed	Edited	Assign	Type	Location	User Category
	Review instructions to group entities	▼	✓	☑	✎				
	Obtain audited reporting packages -	▼	✓	☑	✎				
	Obtain audited reporting packages -	▼	✓	☑	✎				
	Check accuracy of consolidation	⚠	✓	☑	✎ JME 1/4/2010				

Detail View:

Title: Check accuracy of consolidation

Assign: [Dropdown] Type: [Dropdown]

Audit Step Properties

CHECK ACCURACY OF CONSOLIDATION

A. Obtain or prepare consolidation working papers from audited financial statements or reporting packages.

B. Determine whether necessary consolidation adjustments have been made to:

Results

Response: [Dropdown]

Record of Work Done: Scorecard Refs (1)

⚠ Significant adjustment with no supporting documentation

Checklist Perspective

Auditors may choose to use the Checklist Perspective to complete compliance type reviews such as regulatory checklists, health and safety reviews, investigations or case work. This new Perspective allows the auditor to select a Yes, No or Not Applicable response directly in the grid and sign off each test as it is completed. You can still create issues and coaching notes for each test rather than linking them to a page in a MS Word or Excel work paper.

If you need to view guidance on a test, document further work done, or attach supporting documentation, you can use expand the detail pane for that test and complete additional details.

ARC	Title	Response	State	Prepared	Reviewed	Edited
B.1.PRG (28)	Accounting Records and Financial Statements			SM 4/11/2011	PM 4/11/2011	JME 4/12/2012
	Financial accounting and reporting procedures	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> N/A		SM 4/11/2011	JME 4/11/2011	JME 4/12/2012
	Financial information should be accurately compiled	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A		SM 4/11/2011	PM 4/11/2011	JME 4/12/2012
	Affiliates should comply with external reporting req	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A		SM 4/11/2011	PM 4/11/2011	JME 4/12/2012
	Financial information should be reported	<input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A			PM	
	Journal entries should be correct	<input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A			PM	

Details can be expanded to view additional guidance for a test and to document notes

Title: Financial information should be reported

Assign: SM Type:

Audit Step: Properties

Financial information should be reported to ### in accordance with US Generally Accepted Accounting Principles. Indicate compliance with the following controls:

- Annual actuarial calculations performed for all pensions in accordance with FAS 87 and FAS 132.
- Annual calculations for money back guarantee returns are performed in accordance with FAS 48.
- Annual calculations for starter kit returns are performed in accordance with FAS 48.
- Capitalization of interest expense for construction in progress is performed in accordance with FAS 34 and 47

Response: Yes

Record of Work Done: Scorecard Refs (2)

No exception noted.

Control tested: Ensure compliance with the US Generally Accepted Accounting Principles.

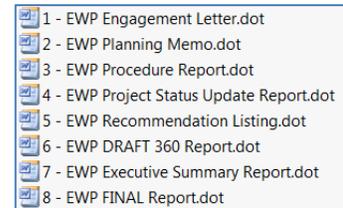
Risk mitigated: Non-compliance with the US GAAP might lead to significant fines



When using the Checklist Perspective on a Windows Tablet, checklist audits can be conducted in a very mobile, touch friendly manner. When used with Replication, auditors can update checklists without an internet connection, allowing your group to work when and where they need to.

EWP REPORTS

Harness the power of EWP reporting with new report templates designed to bring efficiencies and consistency to your audit work. Eight new templates have been created specifically for the 10.2 release covering the full audit workflow from engagement and planning memos, through to draft, final and executive audit reports.



These templates have been designed with IIA standards in mind, but recognizing that most organizations have their own individual reporting needs, TeamMate includes an a user-friendly report authoring tool which allows you quickly and easily modify these templates or even create your own new templates. And because TeamMate EWP reporting is based on Microsoft Word Templates, you can incorporate the same layout and formatting that you use in your reports today.

COMPLIANCE WITH SECTION 508 OF THE US REHABILITATION ACT¹

TeamMate EWP has been evaluated by an independent third party and received a VPAT (statement of compliance and exceptions) for the 10.2 release. If your organization would like to review the VPAT, please see our [User Community](#).

¹ Section 508 refers to software accessibility for the visually impaired and may have comparable legislation in other countries and jurisdictions.

PROJECT ARCHIVE

TeamAdmin includes an option to archive EWP projects in that are either Finalized or Closed. This process moves projects to an archive database so that they can be viewed either by EWP or the EWP Reader in situations where they are no longer needed/wanted in the production database but must be maintained for record retention purposes.

Administrators can select which projects they want to archive by filtering by status, dates or audit plan. Projects selected are then validated to ensure they are not currently open by another user, have open issues being tracked in TeamCentral, etc. before they are moved.

Show Closed or Finalized Projects for selection

Expand the grid to full view to see more projects

Save the list to Excel for further analysis

Grid shows Project Code, Project Name, Status, Finalized and Closed Dates as well as the Audit Plan they belong to

Code	Title	Status	Finalized Date	Close Date	Audit Plan
09-CORP-01	JETT Application Review	Closed		07/02/2010	2009 Audit Plan
09-CORP-07	Income Tax Audit	Closed		08/26/2010	2009 Audit Plan
09-INT-10	Toronto Plant Review	Closed		06/30/2010	2009 Audit Plan
09-CORP-13	Benefits Process Review	Closed		11/21/2010	2009 Audit Plan

Administrators can see the individual progress of each project and cancel the archive process if required.

Each screen of the Archive Wizard allows the Administrator to save a list of selected projects to be viewed in Excel.

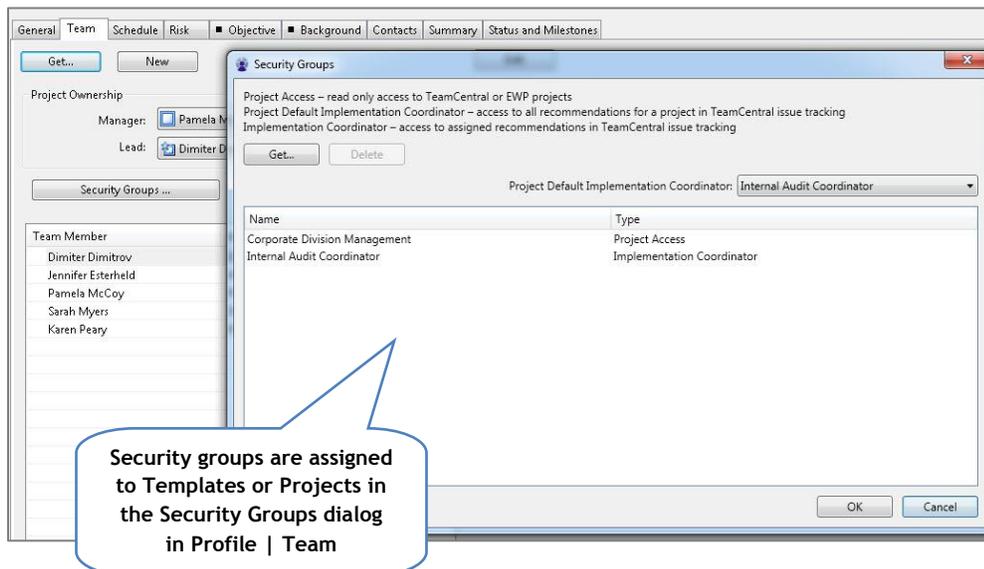
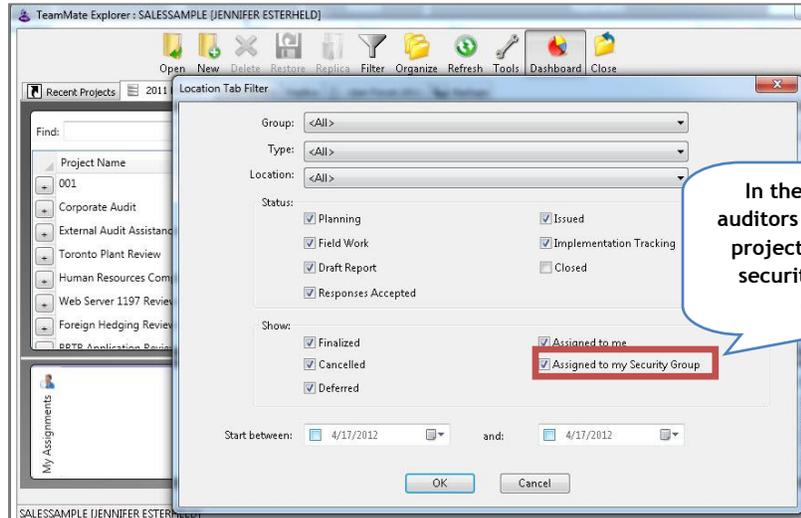
Each selected project shows Archive progress

Notification on each project of successful completion

The project was archived successfully.

EWP SECURITY GROUPS

In previous releases, access to EWP Projects was only granted to team members. In 10.2, TeamMate has expanded access to include security groups. Auditors can be assigned to security groups in TeamAdmin and security groups can be assigned to EWP templates and/or projects. If organizations use security groups, it will ease the administrative burden of adding users for the purposes of viewing projects as read only users as users are simply added or removed from the group using TeamAdmin, not each project. This eliminates the need for the default read only or guest user on EWP projects.



Security groups can also be assigned to projects just before archive to ensure that auditors in the future can view archived projects.

TEAMCENTRAL EMAIL SCHEDULING

10.2 gives TeamCentral Administrators more control over the frequency of email recurrence. You can now choose how many days after an initial email is sent that a follow-up email is generated. For example, you can choose to send an Implementation Overdue Notice 15 days after the due date and then every 7 days after that until it's implemented.

Additional Workflow Rules 

Status Update Reminder:	<input type="text" value="15"/>	days after the last status update, an email will be sent.
Status Update Overdue Notice:	<input type="text" value="2"/>	days after the next status update due date, an email will be sent.
Implementation Reminder:	<input type="text" value="30"/>	days prior to the implementation due date, an email will be sent.
Implementation Overdue Notice:	<input type="text" value="15"/>	days after the implementation due date, an email will be sent.
Email Reminders:	<input type="text" value="7"/>	days after initial reminder/notice is sent

Recurrence Setting

EXPANDED RISK SCORING OPTIONS

TeamRisk has expanded on the risk scoring capabilities added in the 10.1 release to make TeamRisk one of the most flexible and powerful risk assessment tools available to Internal Audit.

Sum vs. Average Scores

Does your risk methodology sum the total of entity risks rather than average them? 10.2 allows you to choose this option. Summing risk scores allows for a greater degree of separation in risk scores and works well when risk assessment is based on the same sets of high level risks as it highlights entities of high risk. When used in conjunction with the Strategic Risks Perspective to build your Audit Plan, it provides a highly insightful tool.

Sum as a scoring option in addition to Averages

Example	Score	Weighted
Risk 1	3	1.286
Risk 2	3	1.286
Risk 3	1	0.142
Aggregated	7	2.714

Calculation: $(3 + 3 + 1) / 3$ Calculation: $(3*3)/7 + (3*3)/7 + (1*1)/7$

Strategic Risks Perspective

Often, there are not enough Internal Audit resources to test all risks, and scoping of projects becomes critical to ensuring the best coverage possible. TeamRisk allows you to change your Perspective when building your Audit Plan to see how risks compare to each other within an Entity and across Entities by viewing a Strategic Risk Scores Perspective. You choose which risk category represents Strategic risk for your organization, and TeamRisk does the rest.

Select a standard or Strategic Risk Perspective

Select Strategic categories from your list of custom categories

Grid can be exported to Excel for further analysis

Each category in your selected Strategic Risk category is displayed as a column

Level	Entity	Code	Not Defined	Strategic	Financial	Operational	Compliance/ Legal
1	Atlantic Global		0.00	5.90	18.17	6.75	5.52
2	Atlantic Incorporated		0.00	5.90	18.17	6.75	5.52
3	Corporate Division	CORP	0.00	5.71	18.33	6.57	5.11
4	Information Technology	IT	0.00	6.40	15.00	7.33	3.00
5	Network Services	NETSER	0.00	6.00	24.00	8.00	2.00
5	Application Operati...	APPPOPSUP	0.00	4.00	6.00	7.00	4.00
5	Helpdesk	HELPPDESK	0.00	0.00	12.00	8.00	0.00
5	Web Services	WEBSER	0.00	0.00	18.00	8.00	0.00
4	Finance	FINANCE	0.00	5.00	21.00	6.00	0.00
5	Procurement	REGCOMP	0.00	6.00	18.00	6.00	0.00
5	Treasury	TREAS	0.00	8.00	30.00	6.00	0.00

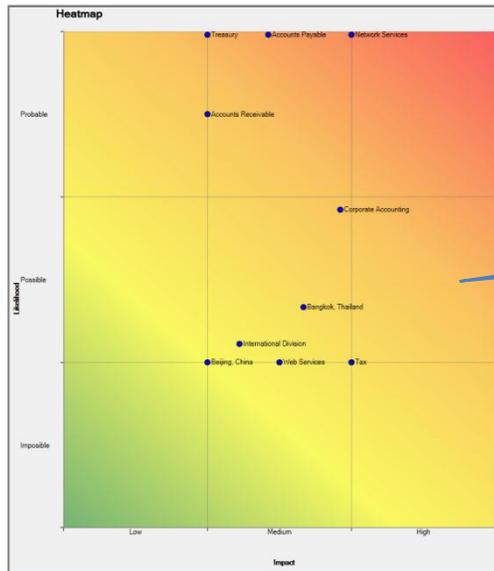
For Example: Network Services has very high Financial and Operational Risk scores - project scoping could be limited to those risks and it's easy to demonstrate why

Total scores of risks associated with the category can be used to scope projects or compare Entities

Separation of Risk and Entity Formulas and Bands

In certain risk methodologies, risks are assessed based solely on factors like impact and likelihood. However, the sum of those risks plus other factors, such as the size of the entity, the entity's contribution to major initiatives, etc. will increase or decrease the importance of auditing that entity. For example, the sum of risk factors for two sales operations may be the same, but one of those entities may exist in a location that is planned for major expansion or contributes twice the revenue as the other. Overall entity scores should reflect that.

To account for these factors appropriately, we have separated risk and entity calculations and scoring bands. Up to 10 scoring bands can be established to satisfy the new risk or entity scoring.



The screenshot shows the configuration interface for risk assessment. Key features include:

- Scoring Formulas:** Inherent Formula: $((x^2+y)/2)$, Residual Formula: $((x^2+y)/2)$. Entity Total = Risk.
- Risk scoring metrics:** Variables include Impact (x), Likelihood (y), and Velocity (a).
- Custom Measure scoring metrics:** Variables include Audit Score (f), Revenue (i), and Months Overdue (g).
- Scoring Bands:** Number of Risk bands: 3 (Green/Yello, Navajo/Whit, Tomato). Number of Entity bands: 5 (ForestGreen, LawnGreen, Yellow, Orange, Red).

The separation in the scoring bands color selections is also represented in the Heatmaps.

Cycle Time (Audit Frequency)

Not all internal audit groups do risk-based auditing or parts of their Audit Plan are dictated by regulatory or other reporting cycles. Others also want to track and monitor their risk-based Plan to ensure entities get attention within a three or five year cycle.

We refer to this as Cycle Time and allow groups to establish an ideal cycle time for entities in the Organization Hierarchy. We track the last time an entity was audited and calculate the next targeted time based on that last audit date and the cycle time in months.

Global Organizational Hierarchy

Change Setup

Entities Users

(Highlight: None)

Uncheck the entities below that are non-auditable

- Atlantic Global
 - Atlantic Incorporated
 - Corporate Division
 - Tax
 - Sales tax
 - International
 - Income tax
 - Human Resources
 - Professional Development
 - Learning and Education
 - Benefits
 - Payroll
 - Information Technology
 - Applications
 - Compliance and Security

General Contributors Purpose Background

Title: Payroll

Code: PAYROLL

Last Audit Date: Select a date 1/13

Cycle Time: 0 Months

Location:

Description:

'History' allows a user to view prior projects related to this Entity in TeamAdmin, TeamRisk and EWP

Establish each Entity's ideal audit frequency in months

Cycle time can also be used as a custom measure and be a part of the entity calculation. The Cycle time is updated for the next cycle with each EWP project when the auditor populates the actual report issue date in the project profile.

Perspectives (to Hide Objectives)

If you are already using TeamRisk but don't see the value in capturing and showing Objectives, you now have an option to hide them by using a Risk and Control or Risk Only Perspective. These perspectives can be used regardless of which methodology you use to collapse your working view so you can focus on a specific task - such as scoring risks or assuring risks are appropriately mapped to controls.

TeamRisk - [2012 2nd Quarter Risk Assessment Review: Worksheet]

Home Format Assessment Review View Go To Admin TeamMate

Close Get Objectives Get Risks Get Controls Get Entities Add Objective Add Risk Add Control Copy all Scores Move Risk Actions Remove Risk Enterprise Mode Perspectives Find

Title	Impact	Likelihood	Inherent	Impact	Likelihood	Residual	Comments	Prepare	Review
Information Technology			6,000			6,000		Prepare	Review
To perform the risk assessment									
Operational Risk			6,000			6,000		Prepare	Review
Management review of distribuc									
Technology			6,000			6,000		Prepare	Review

Full Assessment
Risk & Control Assessment
Risk Only Assessment
Perspectives

Title	Impact	Likelihood	Inherent	Impact	Likelihood	Residual	Comments	Prepare	Review
Information Technology			6,000			6,000		Prepare	Review
Operational Risk			6,000			6,000		Prepare	Review
Management review of distribution									
Technology			6,000			6,000		Prepare	Review

Full Assessment
Risk & Control Assessment
Risk Only Assessment
Perspectives

Title	Impact	Likelihood	Inherent	Impact	Likelihood	Residual	Comments	Prepare	Review
Information Technology			6,000			6,000		Prepare	Review
Operational Risk			6,000			6,000		Prepare	Review
Technology			6,000			6,000		Prepare	Review

Updates to the Organization Hierarchy

Setup and maintenance of your organization's hierarchy is done in TeamAdmin, but when changes to the organization occur, you might want Assessors to update that without having to switch applications or wait for an Administrator to make the change. You can now give permissions to Assessors to update the organization hierarchy from within TeamRisk directly; for quicker and more efficient updates by your trusted sources.



www.teammateusercommunity.com

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