



The AES Corporation (AES) is a Fortune 200 global power company that provides affordable, sustainable energy to 20 countries through a diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. The AES Corporation workforce of 17,800 people is committed to operational excellence and meeting the world's changing power needs. The company's most recent revenues were \$16 billion and the company owns and manages \$40 billion in total assets.

**Company:** The AES Corporation  
**Industry:** Energy, Oil & Gas  
**Solution:** Xcellerator  
**Team:** Internal Audit  
**Deployment:** Global

## The Challenge

The internal audit group at AES annually conducts a general spreadsheet review. The audits are focused on the formulas developed by the business to drive spreadsheet calculations as well as general security controls governing the spreadsheet, including how it was protected and stored.

Through discussions with Protiviti, an external consulting firm, the team expressed a desire to change their audit approach to allow for a more granular review of critical spreadsheets. These discussions, coupled with guidance from Protiviti, allowed the IA team at AES to define a project objective of managing potential risks to the organization that may result from input or calculation error.

According to AES Internal Audit Director, David Taylor, "We were looking for a way to allow for a higher level of detailed analysis within spreadsheets that would also allow us to speed up our overall review period."

## The Solution

AES began using Xcellerator as a way to automate insight into potential risk and errors that may be hiding in spreadsheets. The deployment started out with the internal audit team in the US.

According to Taylor, "The following year I did a local demo in Brazil and that team liked it, so they purchased Xcellerator as well."

Additional deployments have occurred at other strategic business units throughout the globe and the local internal audit teams in Brazil, El Salvador, and Argentina. The controls team in Bulgaria, part of the larger Europe, Africa and the Middle East (EMEA) strategic business unit, has also recently purchased Xcellerator to aid in the spreadsheet review process.

## Xcellerator at Work

Xcellerator's powerful error checking and investigative capabilities now provides a comprehensive spreadsheet analysis for AES. While the tool allows for 36 out of the box tests, for such a global team, customization within the tool allows for the teams to address specific areas of concern within each region. With so many different countries and currencies feeding into critical spreadsheets, Xcellerator is used to scan to ensure currencies are consistent. AES also uses the software to scan for how formulas are structured, potential data input errors within a formula, spreadsheet outliers, drag and drop errors, and for hidden sheets, rows, and cells.

## The Results

"Xcellerator has allowed us to change our approach to auditing spreadsheets. If a spreadsheet has dozens and dozens of tabs, to go through and track back between those tabs can be an exhaustive manual process that restricted our ability to get more specific," said Taylor. "Instead of just 'are the numbers accurate', we are now able to offer a higher level of detailed analysis."

No matter what tests are chosen, Xcellerator generates summary reports that the audit team at AES can review with the internal business partner.

"With the automation Xcellerator has provided, we have been able to significantly increase the efficiency of our audits, and get them done much more quickly than in the past. Xcellerator has allowed us to reduce our overall audit periods from several weeks to as quick as a week," said Taylor.



Xcellerator allows AES to:

- Have confidence in the results of spreadsheets.
- Save the company significant time.
- Respond to the business and address risk more quickly.
- Provide a more detailed level of analysis.

## About Incisive

Based in San Jose, California, Incisive provides award-winning and innovative spreadsheet risk analysis and management solutions. Our enterprise offerings provide visibility and control to all business areas that use or interact with spreadsheets. Incisive products have been recognized for accurately and reliably highlighting risks to give users confidence in their spreadsheet information. For more information about Incisive and the company's solutions, visit [www.incisive.com](http://www.incisive.com).



**Incisive Software Corporation**  
300 Santana Row, Suite 200  
San Jose, CA 95128  
408.660.3090 | [info@incisive.com](mailto:info@incisive.com)



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