



## Incisive Insights Newsletter – February Issue

When the stars align and your spreadsheet data is good to go, do you feel confident enough to present that data to your management? Most people, we discovered, do not.

But there is good news. Check out the [Forrester study](#) we commissioned. It reveals that organizations that prioritize mitigating spreadsheet risk are much better positioned to protect customers, revenue, and reputation. And when it comes to feeling confident in your spreadsheet data, the stars really do align with Incisive.

[Learn More](#)

I hope you find the study insightful!

Best regards,  
Diane Robinette  
President and CEO  
Incisive Software

# Are you concerned about the accuracy and consistency of your critical spreadsheets?

Incisive's spreadsheet management solution provides a modern, automated approach to gaining accuracy, control and insight into an organization's most complex, sensitive and critical spreadsheets, enabling accurate and consistent data that you can trust.



**incisive** EXECUTIVE BRIEF

## Addressing Spreadsheet Risk in Financial Institutions

*If you don't have control of your spreadsheets, you can't trust the data that drives your business.*

Successful banking and financial institutions are built on a foundation of accurate data, much of which is embedded in complex and highly-specialized spreadsheets. Confidence in the results generated from spreadsheets is key to making informed business decisions, like determining the value of a potential acquisition or investment, budgeting and forecasting, analyzing profitability and determining risk. The decisions made, however, are only as good as the information that fuels them. And, according to a Forrester Opportunity Snapshot, a custom study commissioned by Incisive Software on spreadsheet risk, this data is not always accurate.

The Forrester study expresses a very high level of concern with the inherent risk associated with spreadsheets. Findings reveal spreadsheet risk carries real implications for organizations as well as customers and shareholders. And, while most financial workers recognize the risks, they ignore these risks, mitigation and remediation based on data collected to be unconvincing that can impact earnings.

**Spreadsheet risk is real. Financial institutions that prioritize mitigating this risk are better positioned to protect customers, revenue and reputation.**

Addressing Spreadsheet Risk in Financial Institutions

## Gain confidence in your spreadsheet data.

Read the Executive Brief to learn how you can reduce your spreadsheet risk exposure and trust your data.

[Read Now](#)



**incisive** CASE STUDY

## Kaiser Aluminum: Increased confidence in spreadsheet data accelerates the pace of business

**Kaiser Aluminum** The Company

Kaiser Aluminum is a leading producer of aluminum mill products for major industries and manufacturers in the aerospace, automotive and industrial markets. The company operates 12 production facilities across North America and overseas. Even in various areas including data analysis, accounting, transactions and reporting, manufacturing and shipping, spreadsheets are heavily used by the company's global accounting, internal and external audit groups and throughout operations of the various plants.

Kaiser Aluminum's Internal Audit team led by the President of Internal Audit, Joseph Park, their chief risk officer and chief check balances to drive accuracy and compliance of spreadsheets used in internal audit risk and accounting transactions. From the high volume of spreadsheets that are operated by the internal audit department, significant time was spent manually reviewing spreadsheets.

To increase operational accuracy, the audit team utilized an Excel function to create internal formulas for generation. What happened, the audit team enabled its own calculations to verify numbers. For more complex spreadsheets, control owners would assign their responsibilities and business, which they built into the spreadsheet so that the internal auditors could see the settings, errors or omissions at almost the control owner level to show the spreadsheet was accurate. For extremely complex spreadsheets, control owners created an error log to highlight the flow of the file and the location of checks and balances that needed verification.

Capable to verify its spreadsheet calculations, Kaiser Aluminum was able to verify internal and time-consuming. Park and his team created an action item table with the check spreadsheets. This included an automated step to check for value items such as master check, master cells, last used numbers and formulas.

**How Incisive Helps**

The Kaiser audit team leveraged Incisive's spreadsheet management solution. Incisive's "RedFlagger" serves as a central mechanism for critical spreadsheets providing Kaiser Aluminum with a significantly easier, faster and reliable way to check for errors of spreadsheet files.

**Function:** Internal Audit, Corporate Accounting

**Industry:** Manufacturing

**The Challenge:** Verify data within extremely complicated spreadsheets and streamline a time-consuming manual review process.

**Incisive Benefits:**

- Increased confidence in spreadsheet data
- Accelerated response time to business and additional risk at faster rate
- Increased efficiency with a higher level of accuracy
- Provided a more detailed level of analysis to inform decision-making

## Incisive helps Kaiser Aluminum increase confidence in spreadsheet data and accelerate the pace of business.

Learn how the internal audit group of the leading producer of aluminum mill products used Incisive to achieve a significantly easier, faster, and reliable way to check the integrity of spreadsheet data.

[Read Now](#)



## Why companies can no longer avoid the threat of spreadsheet risk.

This article is the third in a five-part series on spreadsheet risk, the challenges it presents and how to protect your company.

[Read Part 3 Now](#)

**If you don't have control of your spreadsheets, you can't trust the data that drives your business.**



Continuous Risk Intelligence for Spreadsheets

[Watch Video](#) 



Webinar: Think Spreadsheet Risk Isn't a Threat? Think Again.

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