Front to back process and controls
What’s on your mind?

Technology disruption, new market competitors, rapid expansion and regulatory change all increase the level of scrutiny on operational and financial performance, meaning organisations face growing pressure to streamline front-to-back processes and ensure controls reduce risk. Understanding how best to achieve this, whilst remaining compliant with regulations and a changing compliance landscape, can therefore be a significant challenge.

Activities impacting financial results require a clear understanding of processes and controls. Everything from sales, purchasing, external reporting, payroll, tax, treasury and fixed assets, all must be carried out in efficient, effective and compliant ways.

Actions at important moments for a business – such as significant growth, overseas expansion, mergers, stock listings or a change in strategy – require a need for standardisation, aligning to best practice and an examination of a company’s control environment. Identifying gaps in controls and inefficiency in processes will ensure lasting positive performance for a business.

That said, many organisations do not have clear insight into the management of their operations and processes at present; this is therefore an area where support in identifying key enhancements can have a significant impact on operational performance and risks.

Our clients are vocal about the issues that matter to them, and a significant concern that was recently shared with our team was:

“Our key challenge is reducing costs whilst staying appropriately controlled and maintaining our license to operate.”
Our point of view

Optimising front-to-back processes and controls ensures improved effectiveness, efficiency and resilience, whilst also bolstering compliance in a strict regulatory landscape.

We aim to ensure our clients develop a clear view of the actions and requirements needed at every stage of the process flow, coupled with identification of the key controls needed to ensure effective compliance with regulatory standards and to drive efficiency.

Our team of experts is able to draw upon extensive experience and knowledge of working in locations and industries around the world to deliver enhanced performance and removal of bottlenecks in your business. We leverage the latest technologies and best practice to deliver results.

Working with our teams ensures all your processes and controls are efficient, effective and well-controlled. This is achieved through accurate understanding of the underlying requirements of your services and aligning this to meeting your key company objectives.
What good looks like

At PwC, we can help our clients to understand the intricacies of their front-to-back processes and controls. We aim to ensure a range of benefits for those who work alongside us to deliver enhanced performance.
Full understanding of your company operations
Knowing exactly how core business processes should be carried out and understanding how your company actually measures up in this regard means significant improvements in efficiency and performance can be achieved.

Commitment to best practice – efficient, effective, well-controlled
We ensure our clients are aware of the pressures that place strain upon their operations and are actively working to support a more streamlined version of their processes and controls to deliver the best results.

Simplification and automation to enhance performance
Removing extraneous and unnecessary activities helps to ensure enhanced efficiency. At the same time, clients will benefit from a shift to automated practices where possible, to further increase operational performance and remove the potential for human error.

Track record of success
We draw on years of wide-ranging experience operating in industries and countries around the world. Our extensive experience in the area of Front to Back Process and Controls has meant we have helped to deliver a varied array of successes to date, including:

• We supported a global bank in the documentation and comparison of its front-to-back processes across different locations and regions. We identified a range of control weaknesses and provided recommendations for standardisation.

• We helped to develop in-depth SOX compliance approaches for numerous global clients, supporting them with the assessment of and design/operation of controls.

• We assisted a FTSE 100 retail business to assess opportunities for improving the efficiency of their processes and maturity of their controls environment across their finance function, onshore and offshore.

• We worked alongside an international investment bank to support controls reviews to address potential market abuse and rogue trader risks.

• We helped a multi-national logistics company implement improved controls framework and financial process efficiencies in readiness for potential sale or listing.

Here are some of the reasons our services can prove useful to your business:
At PwC, we offer a range of services designed to provide insight into your front-to-back processes and controls and to deliver enhanced oversight into your operations.

We will:

Provide a clear outline of existing processes in your business’ structure
Process intelligence tools allow us to derive a clear understanding of the flow of processes from start to finish across an organisation. We use data analysis techniques to outline the flow of information, identifying areas where processes are working effectively and where improvements in efficiency/duplication of actions or hold-ups can be addressed.

Automated mapping and process optimisation review tools allow for real-time mapping to identify control gaps
Automated mapping and process optimisation review tools ensure real-time data gathering and identification of gaps in controls, as well as opportunities for efficiency improvement. Identification of lax control operations means our clients are able to remediate effectively and plug any holes in their compliance/management procedures.

Provide a focus on controls optimisation to ensure cost-effective performance enhancement
Using data insights and drawing on our extensive experience of what best practice entails, we can identify efficiency savings in the flow of company processes to deliver improved return on investment.
PwC has a strong track record of delivering positive results for clients in the area of Front to Back Process and Controls. Our services help organisations to achieve a range of benefits, including:

**What you gain**

**Ensure management understand their processes and identify areas for improvement**

Our services ensure a clear and full articulation of existing processes and controls, helping to develop in-depth understanding for company stakeholders. Any identified gaps in controls or potential improvements in efficiency will be highlighted.

**Helping management to ensure the controls they have designed are fit for purpose**

Our extensive and comprehensive industry and regulatory experience allows us to test internal controls for design and operating effectiveness, as well as identifying if they are appropriately embedded. We also draw on specific testing methodologies to provide controls assurance and additional operational effectiveness testing in high-risk areas, such as for SOX or LIBOR processes.

**Controls transformation and optimisation**

We ensure control optimisation to deliver effectiveness in the full front-to-back process – addressing any identified bottlenecks or weakness in process and controls that could result in a reduction in efficiency or poor return on investment.

**Help management to assess and confirm that compliance with regulations is within risk appetite**

We provide a comprehensive and applicable interpretation of regulation in line with company processes and controls to ensure full compliance. This secures proper oversight of company operations and defines core responsibilities for individuals, all of which is aligned to an organisation’s overarching appetite for risk exposure.
When to act

At PwC, we understand there are a number of common triggers that prompt businesses to undertake a review into their Front to Back Process and Controls.

In our experience, these triggers include:

- Your organisation is seeking a blueprint to help grow or expand its offerings
- Plans to sell or list the business or changes in regulation are increasing scrutiny over your internal controls
- You need to monitor performance of your existing processes and controls
- A major issue has highlighted a lack of proper controls, either within your business or that of a competitor within your wider industry
At PwC, we are harnessing the power of Intelligent Digital, helping our clients to rethink their futures and reshape their own world. We are using business understanding, innovation in technology and human insight to help solve important problems, meet human needs and make a difference to society.

The uptake of new and innovative technologies can play an integral role in developing more effective Front to Back Process and Controls for our clients, with examples including the uptake of automated mapping and process optimisation review tools. This enables the real-time review of the controls environment and allows for swift and effective remediation to take place.

Optimisation of processes, cost-effective performance enhancement and an in-depth view into the flow of data within your organisation are just some of the many benefits from PwC’s Intelligent Digital philosophy.
Get in touch

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