

Enforcing Risk-based Auditing and Monitoring in Oracle E-Business Suite

OVERVIEW

A major semiconductor manufacturer specializing in producing and maintaining lasers for chip manufacturing worldwide realized it needed to improve its audit control activities and enhance operational efficiency. The company faced challenges in monitoring transactions and database changes, which led to concerns about the adequacy of its controls.

The company's complex technological infrastructure and the parent company's need to be compliant with stringent regulatory requirements underscored the need for a comprehensive solution to bolster control activities and audit capabilities.

CHALLENGES

The company grappled with significant hurdles in effectively monitoring transactions and database changes, which posed the risk of enabling inadequate controls and potentially compromising data integrity. The intricate nature of their technological ecosystem, compounded by the stringent regulatory landscape they operated within, heightened the urgency to address these challenges. Their existing framework struggled to keep pace with evolving compliance mandates, necessitating a robust solution to strengthen control activities and elevate audit capabilities.

The problem of maintaining accuracy and consistency in their ERP configurations further heightened operational risks, leading to unpredictable expenses and process inefficiencies. This struggle underscored the imperative for a comprehensive strategy to streamline configuration management and enhance system reliability.

AT A GLANCE

Challenges

- Difficulty monitoring transactions and database changes
- Complexity of the technological environment
- Insufficient control activities

Benefits

- Established comprehensive audit controls and compliance management
- Real-time configuration monitoring
- Enhanced governance
- Improved compliance and risk management

SafePaaS Configuration and Database Monitoring were key functionalities configured for the company. These solutions were instrumental in enabling the company to manage its IT controls and streamline its processes effectively. With real-time tracking of changes, workflow setups, and notifications, the company was able to enhance its control activities at both transactional and database levels.

Additionally, the absence of a centralized platform for IT controls presented an obstacle to ensuring the holistic security posture of their operations. This fragmented approach slowed efforts to enforce compliance mandates uniformly and provide timely updates across Oracle E-Business Suite, leaving them vulnerable to potential security breaches and regulatory penalties.

In response to these pressing challenges, the company launched a project to fortify its control framework, optimize operational efficiency, and safeguard its organizational integrity.

SOLUTION DELIVERED

The semiconductor manufacturer implemented a robust access governance solution with granular privileged access management capabilities, yielding significant outcomes. With heightened data security measures, the customer could protect and restrict access to sensitive information against unauthorized access and breaches and fortify the customer's data integrity. The solution also ensured compliance with industry regulations and standards such as GDPR by implementing strict access controls and monitoring mechanisms.

OUTCOMES

The SafePaaS platform has been instrumental in helping the company enhance its audit control and compliance management processes. Utilizing SafePaaS's powerful capabilities, the company has significantly reduced the risks associated with unauthorized changes, providing a safe and secure environment for the company's operations.

Leveraging the SafePaaS solution, the customer could produce greater efficiency, transparency, and risk mitigation across all facets of its operations and has been highly successful in achieving its intended objectives.

One of the key benefits of using SafePaaS has been its configuration monitoring capabilities, which ensure accuracy and consistency in ERP configurations while mitigating operational risks. This has been crucial in ensuring that the company's operations run smoothly and without any hiccups.

The customer has been able to rapidly deploy application updates, enabling the company to respond effectively to changing business needs. This has been a game-changer for the company because it can adapt quickly and efficiently to changing market dynamics, giving it a significant competitive advantage.