

# AuditWare

## IDEA Applications

Retail



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## IDEA Applications for Retail

Here are some examples of analyses that can be performed using IDEA Data from different systems can be brought together for complete analysis. Ultimately, you are only limited by your imagination.

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Retailers have many of the standard ledgers, and purchasing and payroll can be key concerns. However, the main business areas are sales and inventories. Retailers often have point-of-sale systems which collect large volumes of useful data which IDEA can analyse. The main tests on inventories are similar to manufacturing companies with perhaps more emphasis on movement, margins, and shrinkage. Typical test areas include:

### Cash Disbursements

- Monitor cash disbursements for stores
- Track cash disbursements for contractor and vendor services
- Summarise cash disbursements by account, bank, group, and vendor

### Loss Prevention

- Compare "No Sale" transactions to cash-voided transactions by associate
- Identify stores with significant allowances
- Isolate duplicate return transactions
- Identify incomplete exchange transactions
- Look for cheque purchases and refunds within 15 days
- Find credit card purchases and refunds to different credit cards (same day)
- Identify potential fraudulent or improper transactions through selling price differences between stores

### Purchase Order Management

- Reconcile order received to purchase order to identify shipments not ordered
- Extract pricing receipt quantity variations by vendor and purchase order
- Track scheduled receipt dates versus actual receipt dates
- Compare vendor performance by summarising item delivery and quality
- Compare accrued

### Addition Tests

- Analyse gross profit
- Identify items past their shelf life
- Compare holdings and inventory turnover per product line between stores
- Isolate price adjustment transactions

# AuditWare

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