

CUSTOMER STORY



Align technology uses MindBridge AI™ to build a state-of-the-art Internal Audit Department



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Overview

Align Technology is a global medical device company that engineers clear teeth aligners, intraoral scanners, and develops dental CAD (Computer-Aided Design) software.

After reinventing the orthodontic and restorative treatment, the company set out to learn where AI and other technologies could take the internal audit department.



Data quality rather than quantity

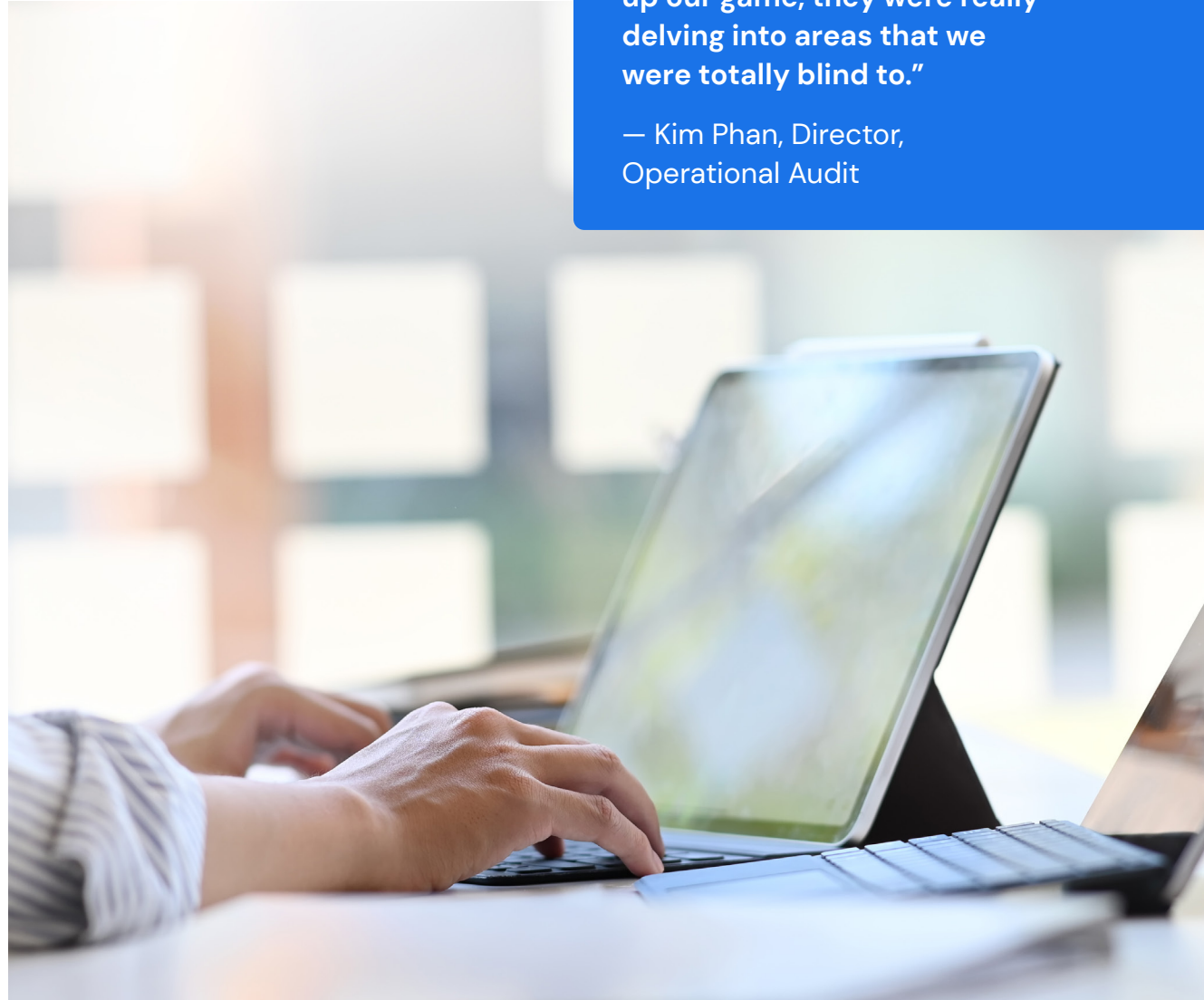
Like many internal audit groups, Align started out with Excel files and began using ACL at a time when it was cutting edge. "But we found that these tools were best at one-off analysis and that they targeted non-repeatable activities," said Kim Phan, Senior Director, Investigations and Monitoring. Kim and Shakeel Nasierkhan, Director, Internal Audit, worked together to spearhead Align's data analytics group and automation initiatives.

The catalyst for change came when the Align team observed how their external auditors were using data analytics in their scoping and risk assessment. "We realized it was time to up our game," Kim said. "They were really delving into areas that we were totally blind to."

Align started by building out its infrastructure with a powerful server. Align then searched for a solution that could extract critical information from the billions of records in its SAP system. The Align team wasn't sure how best to dive through the general ledger to pinpoint financial risks. Looking ahead, the team wanted to determine the reasons for issues such as delivery bottlenecks or payment delays.

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— Kim Phan, Director,
Operational Audit



MindBridge AI™ delivers the answers

Align explored building its own systems until the company realized that MindBridge had the answers it was seeking. “Why would we reinvent a system when MindBridge provides so much that’s ready right out of the box?” Shakeel said.

Using MindBridge, instead of having a team of internal auditors performing nuts-and-bolts tests, the Align team is now able to move straight to data analysis. “That’s where the value really comes in,” Kim said.

Align can now cut through the noise of massive datasets and see high-risk transactions in a full data population analysis. “Leveraging MindBridge helps us be more valuable to the business, because we can determine risk areas faster and more easily,” he said. When controllers from Align functions around the world heard about MindBridge, their excitement was a critical success factor in its adoption.

Among the ways that MindBridge is transforming Align’s approaches are:

- 1 As a financial risk anomaly detection tool, related to risk segmentation**

“That is the core of MindBridge,” said Shakeel. MindBridge allows Align to review accounts, such as inventory or cash, identify specific risks, and target the need for further analysis. Align can also use MindBridge to determine which users are involved in high-risk transactions and for what reasons, a step it was unable to perform before. Since MindBridge helps identify the needle in the haystack, Align can be more intentional in its procedures.
- 2 For operational and site visits**

Align has a small internal audit team to cover all its geographic locations around the world. Because MindBridge’s control points mirror tests that the team would perform, the software can help the team better leverage its resources. As an example, Align is exploring the use of MindBridge to filter and analyze data during an internal audit site visit and provide stakeholders with an easy-to-understand presentation. Preparing for this type of discussion was previously a time-consuming process for a team of auditors, but with MindBridge it can be done in as little as 20 minutes.
- 3 Seeking use cases beyond internal audit**

The internal audit team is adding value to the organization by working with other teams to help them understand new applications for MindBridge. Kim and Shakeel have introduced controllers in Europe to the idea of using MindBridge in statutory audits, a step that could provide speedier risk detection.

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— Shakeel Nasierkhan,
Director, Internal Audit

A partner in the journey

MindBridge's ability to simplify the process was key to the project's success. "I've implemented many tools in my career, and this was one of the easiest I've done," Phan said.

The MindBridge team was fully engaged in the implementation, explaining the process in a way that made sense to the internal audit team and its stakeholders. In addition, MindBridge customized the software to Align's existing system. Using MindBridge, Align has been able to meet its goals of building a state-of-the-art internal audit department.

Align is confident that MindBridge will remain a valued partner. "MindBridge is constantly evolving and releasing new features," Kim said. "It grows as a platform, and you go on that journey as well. It has become an important tool for us."



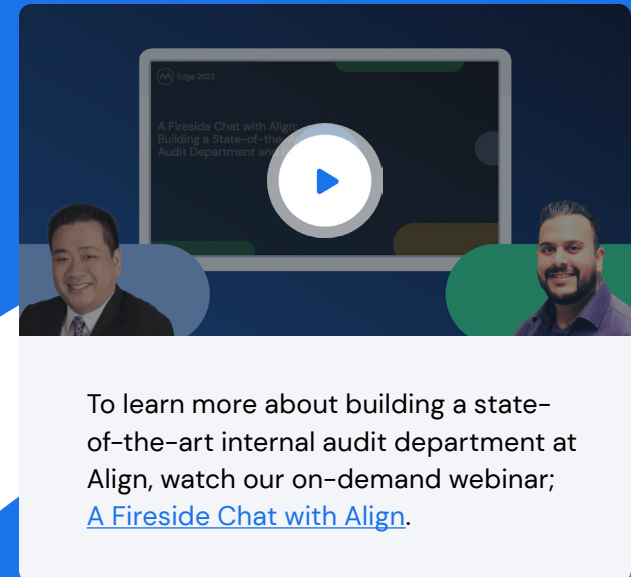


Learn more

Explore our comprehensive **MindBridge AI™ Transaction Risk Analytics platform.**

Empower your business with the robust capabilities of Vendor Invoice Risk Analytics, Revenue Risk Analytics, Payroll Risk Analytics, General Ledger Risk Analytics, and Company Card Risk Analytics to ensure unparalleled insight, compliance, and risk management across diverse financial data sets.

Contact info@mindbridge.ai today.



To learn more about building a state-of-the-art internal audit department at Align, watch our on-demand webinar; [A Fireside Chat with Align.](#)