RADAR Advisory Board Meeting

December 6, 2017

Erica Nelson	Evan Deford
Dan Balla	Brian Collins
Brian Wolohan	Miklos Vasarhelyi
Michael Leonardson	Soo Hyun Cho
Alessandro Peirano	Jamie Friedman
Thomas Mackenzie	Won No
Mary Grace Davenport	Kari Lee
Al Anderson	Abdulrahman Alrefai
Ami Beers	Michael Wynen
Dorothy McQuilken	Nicole Deschamps
Trevor Stewart	Qi Liu
Kristine Hasenstab	Tiffany Chiu
Brittany Kelley	Vanessa Teitelbaum
Kelly Hnatt	

Meeting Minutes:

- The board approved the October meeting minutes to be posted to the RADAR website.

- **MADS framework update**:
    o The research team is currently working on developing four examples of where the MADs framework could fit within the current audit. The following examples are being developed:
        - Expenditures
        - Revenue/Sales
        - Payroll
        - General Ledger (Journal Entries)

    The researchers discussed the data sets that will be used for each example, the data fields and tables included, and the potential filters that will be used. It was noted that each example will also need to be compared to traditional audit procedures in order to test the effectiveness of the MADs framework. In order to achieve this, the board and researchers will first focus on reviewing and choosing the most appropriate filters to be used, and filling in any gaps with the current data sets. The group will then focus on developing a plan for testing the effectiveness of the framework on the January conference call.

The research teams have asked the board members to review the filters used and to score them according to how relevant/useful they are. The research teams will put together a scoring for the board members to use during their review (e.g., "high", "medium", or "low").

Next Steps:

1. **For each of the examples above, the research team will provide a spreadsheet listing the potential filters being used, the audit assertions covered, and a consistent scoring that they would like the board members to use for their review. This information will be sent out to the board on December 20th. Board members are asked to provide their feedback by COB, January 5th.**

- **Process Mining update:**
  - The process mining team met with the data set provider to discuss their analyses and to gain a better understanding of the data provider. The team continues to analyze the data set and has begun to apply risk ratings to the notable variants identified. The board has been asked to review the risk ratings and provide feedback on the scores being used.

Next Steps:

1. **A copy of the risk ratings will be sent out, to the board for review, along with the MADs team spreadsheets on December 20th. Board members are asked to provide their feedback by COB, January 5th.**

- **Future Meetings:**
  - A poll will be sent out to schedule the January conference call.
  - There are no meetings or calls scheduled for February
  - The next in person meeting is scheduled for March 8, 2018