



Product Overview

Watchful Eye has been designed to;

- Measure and improve the integrity of your accounting data;
- Measure and improve your accounting processes;
- Continuously monitors your accounting system to highlight exceptions;
- Report on the payments not being generated from within your accounting system; and
- Reduce your risk of errors, conflicts of interest and fraud

Keeping a watchful eye on what is happening in your accounting system

“The key benefit is now having accurate information in our database. It did highlight that we weren’t keeping good records. It has made us tidy up our act.” Natasha McConnell,
Group Support - Finance, Audit & Systems Excel Refrigeration & Airconditioning Ltd

Product Features



Data Integrity

Validate all “Company” Suppliers and Customers against AU ASIC & NZ Companies Office. Validate Supplier, Customer & Employee physical addresses against google maps



Processing Quality

Six measures that graphically display the trend of the quality of transactional processing within your accounting system.



Custom Alerts

Not all companies face the same risks, select the risk areas you are interested in and how often you want to be sent each alert type.



Integration

Seamlessly integrates to Xero, it keeps a Watchful Eye over your accounting system activity and provides actionable lists of transactions you need to review



Suppliers & Customers

Analyse transactions highlighting errors or suspicious transactions to investigate



Employees

Keep your employee personal details current. View relationships between your Employees and your Suppliers & Customers



General Ledger

Ensure your company’s total GL transactions align to Benford’s Law distribution or understand why it does not align



Maps

Analyse the spread of your current Suppliers, Customers & Employees and highlight transaction volumes. Highlights any close vicinity records so you can confirm they are legitimate.



Tickets

Manage the records being investigated. Assign investigations to different users. Store supporting notes, attachments, etc on the ticket.



Developer
Partner

EASY TO GET GOING...



REGISTER

on the Watchful Eye Software portal
www.watchfuleyesoftware.com



CONNECT TO XERO

using your Xero or MYOB credentials

SET UP

set your Watchful Eye Software settings by selecting business hours and what alerts you want to receive



UPLOAD EMPLOYEE INFO

if your employees are not in Xero or MYOB upload the key data into Watchful Eye Software



INITIAL ASSESSMENT REPORT

provide clients with an initial assessment report \ health check to give a summary of the results returned by Watchful Eye.



CLEAR FALSE POSITIVES

work through and clear any false positive items returned in the menus ie items that do not look suspicious or need investigating.

ANALYSE THE GL

data to highlight any suspicious items that needs investigated



INVESTIGATE

the returned menu items that looks suspicious, create tickets to manage anything that does not look quite right

IMPROVE PROCESSING QUALITY

by taking action to improve processes if your processing quality is low.

FIX DATA INTEGRITY ISSUES

to improve the quality of your Xero or MYOB data

Fix the close matches directly from Watchful Eye Software

Use the Xero or MYOB export & import tools to make mass corrections to improve the speed of corrections

PROVIDES ONGOING MONITORING

Upload any changes to Employee Data, starters, leavers & changes to bank account numbers

Review the monthly new menu items, clear or investigate the results

Review Bank Account changes each pay run