Banco Bilbao Vizcaya Argentaria, S.A. Case Study

Introduction.
Banco Bilbao Vizcaya Argentaria, S.A. (BBVA) is a multinational Spanish banking group, providing financial services in over 30 countries and to 50 million customers throughout the world. In addition to being the second largest bank in Spain, the company has also a strong international presence in Mexico, South America, United States, Asia and Turkey.

The initial need for an automated audit management tool was established at BBVA and to help the audit department choose the best solution for their need. They implemented a selection committee of six Auditors from different audit units, in order to evaluate the three shortlisted software products.

The evaluation process was centred on solving certain critical issues to BBVA, which include communication, knowledge exchange, security, and the standardising of core policies and procedures to provide much more accountability.

Solution
Cristina Gonzalez Barreda, BBVA’s Quality Assurance and Audit Tools Director for Internal Audit explained that “Pentana was selected as the chosen provider due to versatility, functionality and also because it was a strategic fit with the manner in which we conducted our audits.

BBVA found that one often most significant benefits that their 650 users have experienced as a result of implementing Pentana is improved communication around risk management, which undeniably results in “better audits and better tests on our risk model.” Cristina sited that the feature of Pentana that she finds most useful for her daily work is being able to build report views. This is where user can set up all the columns and filters etc. exactly as they would like, save it and retrieve the “report” back easily later. This feature uses capability called “data grids,” which allows a user to build reports from within the application using really simple graphical tools that are built in to the system, thus accessing any information that have permission to access from anywhere within the system without needing a specialist report writing tool. Once done, these “views” can then be saved, shared and re-used across the Enterprise. They also allow management to get immediate and really quick and easy “snapshots” of what’s happening in the universe.

Conclusion
Cristina summarises her views on the relationship with Ideagen and the experience of using Pentana:
“I would definitely recommend Ideagen and its Pentana solution to my peers due to their commitment, their solution and their professionalism.”
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Cristina Gonzalez Barreda, BBVA’s QA and Audit Tools Director for Internal Audit

About Ideagen

Pentana is Ideagen’s market-leading solution and is developed using the latest Microsoft technologies to empower internal audit departments to save essential time, increase efficiencies and maximise the power of collaborative working. It integrates all aspects of the audit cycle from annual planning to detailed risk assessment and controls testing, through to action tracking and Audit Committee reporting.

Key benefits:

›› Implements a consistent methodology compliant with international risk and auditing standards
›› Simplifies global deployment with installation from a website and automatic updates downloaded without user intervention
›› Optimises performance for use over a wide range of network speeds as well as working off-line to provide a true global working environment for GRC professionals
›› Pentana can equally be used for Enterprise Risk Management, SOX compliance, investigations, Health and Safety or any application where risk assessment and centralised action tracking are required.

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Ideagen is a global supplier of GRC information management software to organizations operating in highly regulated markets. Pentana is now part of Ideagen plc after its strategic acquisition by the Group in November 2013. For more information on Ideagen, please visit www.ideagenplc.com.