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Oct. 19, 2021



Grant Thornton

Grant Thornton LLP has been awarded a patent by the U.S. Patent and Trademark Office for innovations related to the firm's proprietary Whole Ledger Analytics system.

Grant Thornton created this system to significantly enhance general ledger analysis by assessing risks related to each financial reporting transaction. The firm began developing Whole Ledger Analytics over four years ago and has incorporated it into the majority of its audits. Not only does this approach foster continuous improvements in audit quality and efficiency, it also yields unparalleled insights for clients.

Whole Ledger Analytics allows Grant Thornton's auditors to more easily and effectively examine a client's financial reporting activity and identify higher-risk transactions, human errors, and reporting trends. It also identifies process

improvement opportunities, such as automating manual reporting activity and

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history of transactions for the business.

“At its core, Whole Ledger Analytics allows auditors to perform a better and more robust general ledger analysis by considering dozens of separate risk factors across millions of journal entries simultaneously,” said Brian Wolohan, partner-in-charge of Audit Innovation at Grant Thornton. “Our pioneering approach to innovation continues to provide our clients with higher audit quality and better insights across their organizations, and this patent exemplifies that.”

As described in the patent, Whole Ledger Analytics takes several unique approaches to general ledger analytics, including:

- **Transactional scoring** — A technique that computes a composite risk score for each transaction on a general ledger based on the presence or absence of 38 scoring indicators.
- **Account combinations** — A methodology that identifies every unique combination of general ledger accounts to visualize the top account patterns, rank patterns according to potential risk, and highlight notable combinations.
- **Digital and text analytics** — An approach that analyzes transaction amounts and descriptions by evaluating digit and letter usage to identify unexpected or unusual activity.
- **Benchmarking** — A technique that compares more than 200 benchmarks around financial processes, including the value, volume, and timing of entries.

A year of patents and awards

In addition to its patent for Whole Ledger Analytics, Grant Thornton received another U.S. patent in June 2021 for innovations related to the firm's controls-test automation app, [cta.x](#). The app helps companies comply with laws and regulations,

such as Sarbanes-Oxley, by making it easier for them to rapidly develop, deploy, and

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results our mindset is achieving: Whole Ledger Analytics and cta.x are bringing incredible benefits to our clients and helping Grant Thornton lift the accounting and consulting industry.”

For more information about Whole Ledger Analytics, visit www.grantthornton.com/auditinnovation.

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