

From Data to Decisions: strengthening accounting and finance with data analytics

November 2025



The better the question. The better the answer. The better the world works.



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01

An introduction to data analytics

Data Analytics: definition and steps

Data Analytics:

The process of collecting, transforming, and organizing raw data to discover meaningful patterns, draw conclusions, and make informed decisions.

Plan

1. Define the problem or question which need to be answered.

Considerations:

- a) Clearly identify and articulate the objective, ensuring to not deviate from the purpose
- b) Identify a strategy for data collection; consider the risk of capturing incorrect or insufficient data and knowledge needed to perform the analysis

Analyze

2. Prepare by gathering information from various sources and collect it into a usable format.

Considerations:

- a) Risk with completeness and or integrity
 - b) The type of data required, e.g., financial vs. nonfinancial, structured vs. unstructured
3. Build analysis models or determine what tools would be needed to interpret the data. Examine for anomalies.
4. Process involves cleansing the data to eliminate errors, duplicates and inconsistencies.
5. Analyze the data by applying various data analytical tools, techniques and models to identify patterns, trends and anomalies.

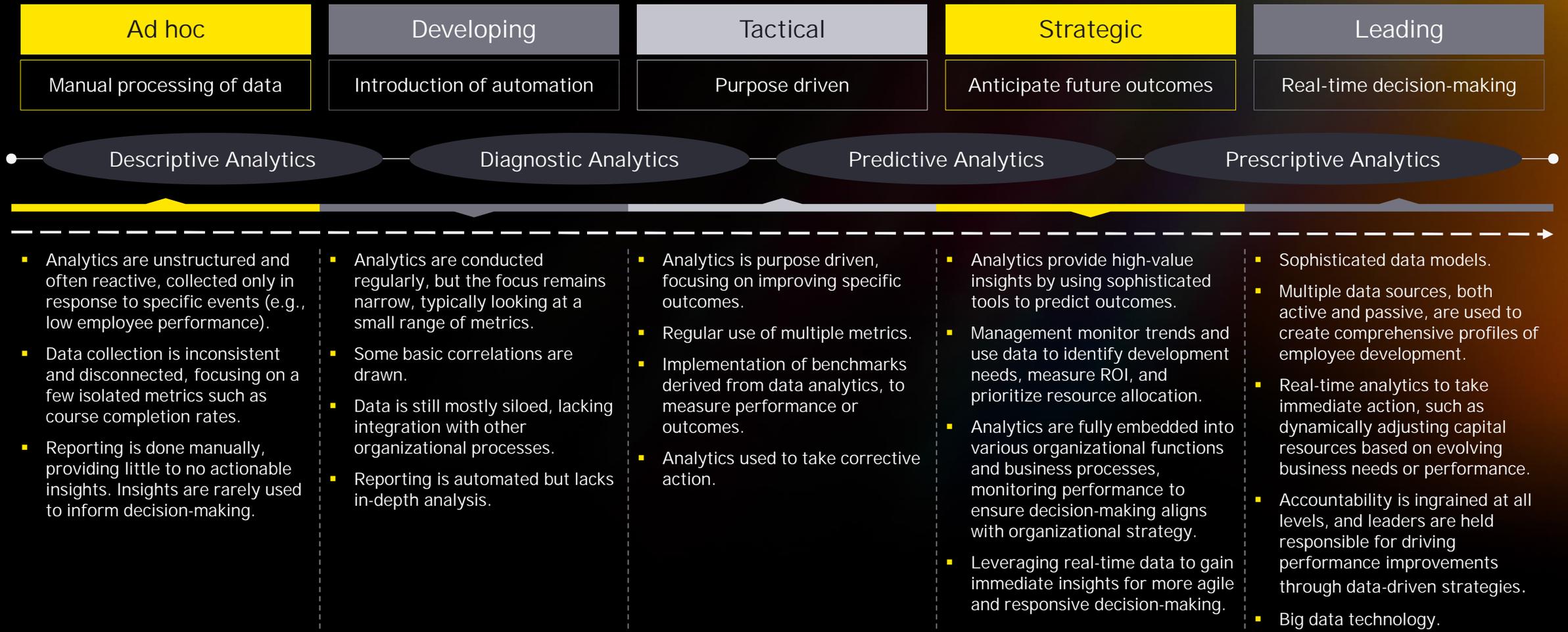
Report

6. Interpret the results and ensure it remains relevant to the intended purpose.

Considerations:

- a) Persons with the right skill set to interpret the data
 - b) Misinterpreted results due to viability and reliability of the data captured
7. Communicate findings through visualizations (e.g., charts, dashboards) to stakeholders.
- Considerations:
- a) Understand the intended audience to determine appropriate delivery method
 - b) Follow leading practices to reduce the risk of misinterpretation of results
8. Act – use the insights to make more informed decisions and solve the issue identified.

Evolution of data analytics



Data Analytics: a global outlook

Application of data analytics by industry

- Retail and e-commerce: Data analytics used to understand customer behavior and spending patterns.
- Banking, Financial Services and Insurance: Analytical models help detect fraudulent activities, eliminate system loopholes, create personalized products based on consumer financial habits.
- Healthcare: Improve standard of healthcare and quality of life through earlier diagnosis and reducing risk factors.
- Media and Entertainment: Predicating viewer interest, personalizing content deliver, targeting advertisements
- Manufacturing: Enhances operational efficiency by enabling real-time monitoring of production processes, identifying bottlenecks, and optimizing resource allocation.
- Government and Public Sector: Data analytics can be utilized to improve service delivery, enhance decision-making and increase transparency. Government agencies can identify trends, allocate resources more effectively, and develop policies that better meet the needs of the public.

Real-world case study examples

1. Many banking institutions like Barclay's bank, uses predictive analytics by adopting artificial intelligence (AI) and machine learning (ML) technology, which examine transactions data in real time and flag customer transactions that deviate from usual spending habits.
2. Netflix has efficiently utilized data analytics to understand the behavior of its subscribers and their watching patterns. It then uses that information to create unique profiles for each subscriber and make recommendations for movies or shows.

Survey results: key roles of data analytics

Insert survey results for the following:

Suggested question: What role do you believe data analytics primarily serves in your organization?
(Select one)

- Decision support
- Performance measurement
- Predictive analysis
- Operational efficiency
- Customer Insights
- New product or service development
- Competitor insights
- Other (please specify)

“

Data analytics is becoming a key element in shaping company's business strategy.

Companies are increasingly investing in machine learning and AI technology, and need to understand how data is captured, processed and analyzed to assist in decision-making, how data analytics impact strategic decision-making and financial planning.

Poll question 1

What type of data analysis focuses on historical data to identify trends?

- A Predictive Analytics
- B Descriptive Analytics
- C Prescriptive Analytics
- D Diagnostic Analytics

02

Data analytics in accounting and finance

Survey results: roles and functions of data analytics

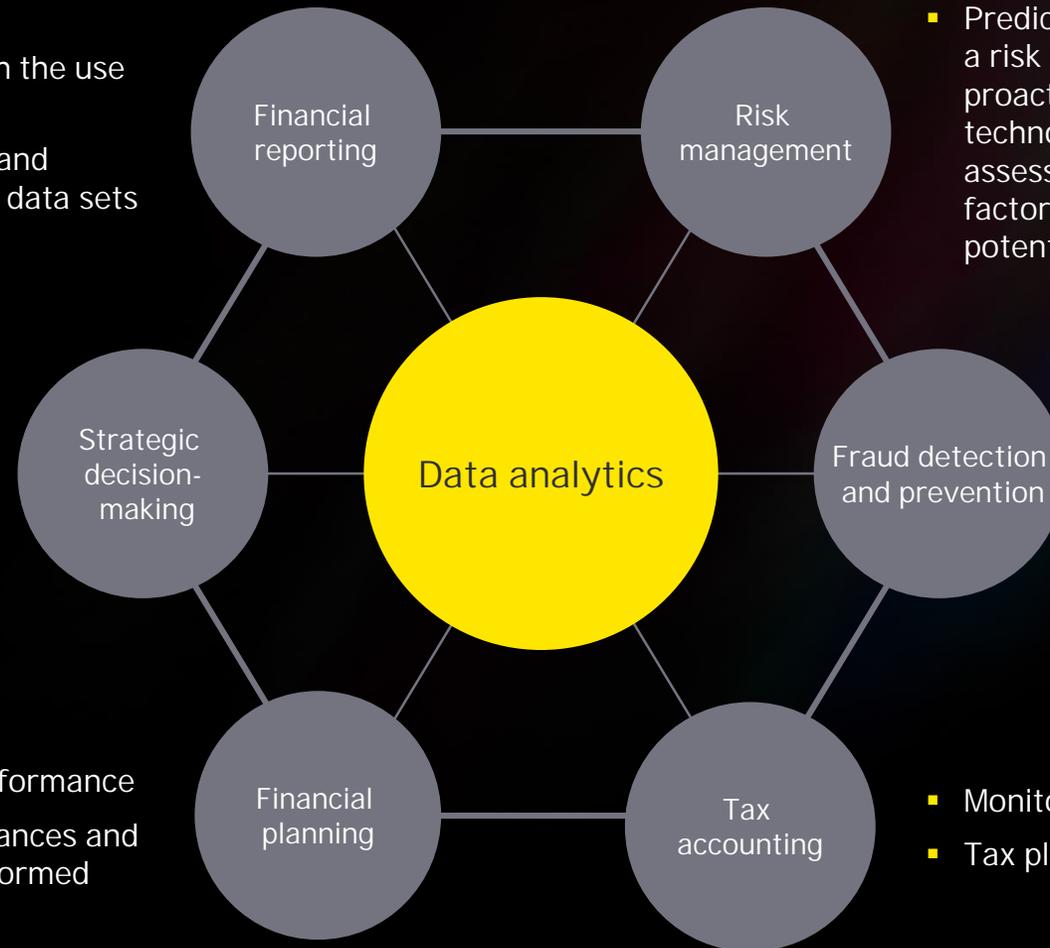
Insert survey results for the following:

In what ways do you currently use data analytics in your accounting and or finance role?
(Select all that apply)

- Financial forecasting
- Budgeting and or variance analysis
- Fraud detection
- Compliance and risk management (including risk assessment)
- Other (please specify)

Key roles and functions of data analytics

- More accurate financial reporting through the use of predictive analytics
- More efficient execution of both internal and external audits through revision of larger data sets
- Data analytics provides valuable insights that support strategic decision-making, helping finance professionals evaluate investment opportunities, pricing strategies, and resource allocation
- Financial planning analytics provides comprehensive insights into financial performance
- Identification and analysis of trends, variances and performance drivers can lead to more informed decision-making



- Predictive and prescriptive analytics can transform a risk management process from reactive to proactive using AI and machine learning technology; analytics aids in identifying and assessing financial risks by analyzing various risk factors, enabling proactive measures to mitigate potential issues
- Analysis of transactional data to identify patterns, trends or anomalies which may indicate fraudulent activity and provide insights on fraud prevention strategies
- Monitoring and evaluating tax compliance
- Tax planning

Roles and functions: a closer look

We zone in on most important functions based on survey results.

Data analytics in audit

The Audit matter

- Segregating the duties for posting sales from those responsible for posting their cash receipt or clearing helps prevent errors and reduces the risk of fraud.

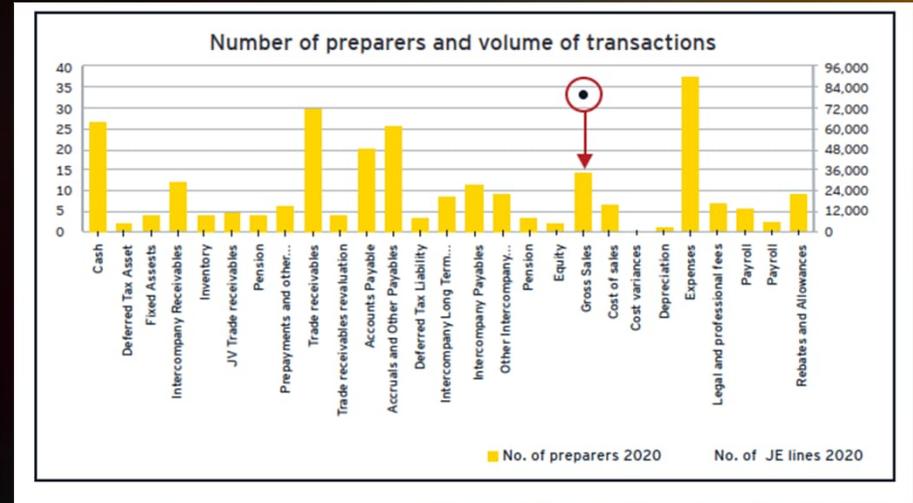
The EY response

- In using our EY Helix general ledger based analytics, we first analyze the segregation of duties.
- We then consider unexpected pairings of account relationships such as cash and revenue.
- We analyze the preparers posting to both cash and revenue accounts.

The results

- Seven individuals (excluding the system posting) were identified to have posted both sales and cash documents during the period.
- We brought this to the attention of the CFO, who investigated the control matter and changed company procedures accordingly.
- During our audit, we focused additional testing on such transactions.

These visualizations were based on outputs from the General Ledger Analyzer and further modified in PowerPoint.



EY observation

Large differences between the number of preparers and the volume of transactions, such as the one noted above, can cause preparers to be overwhelmed or feel rushed, leading to mistakes and correcting entries.

	David	Edgar	James	Jim	John	Neil	Pete
Cash	40	50	2	65	1032	1054	222
Revenue	601	4	42	855	855	1776	316

Data analytics in tax

Tax Analytics

Reporting as a Service (RaaS)

EY Tax Technology and Transformation

Unlock the power of your data

Tax departments have historically collected data from numerous sources, with little to no analytical review or ability to visualize information. Our Tax Analytics platform aggregates and standardizes data, enabling you to quickly view your tax information in an easily digestible format.

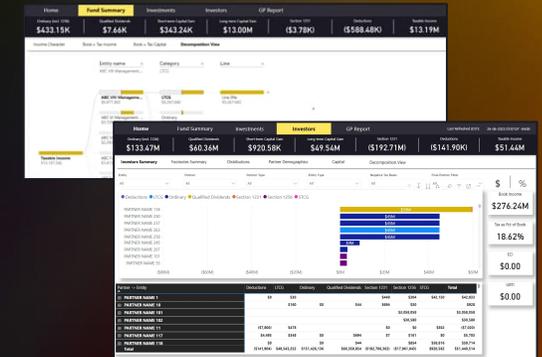
Enhanced review capabilities

The platform visualizes tax data, facilitating a more efficient and exception-based review and highlighting critical KPIs.

Quickly view summary and detailed analytics for:

- GP summary reporting and dashboards
- Fund performance (pre-tax vs. post-tax)
- Customized metrics built on precalculated tax data
- Deep dive analysis

Flexible and interactive visualizations enable you to get more out of your data. Go deeper into your data, beyond the standard tax compliance review, to strategize and find tax planning opportunities.



Tax Analytics

Our Tax Analytics platform brings tax data into a real-time consolidated report. Aggregated tax data combined with a scalable data ingestion mechanism and a model with uniform master data attributes enable businesses to gain immediate insights and answer key questions. Critical KPIs are visible at first glance, such as taxable income as a percentage of book income or distributions, effective tax rates, ECI and UBTI as a percentage of taxable income, and other metrics to help assess impact of investments to investors.

Offerings

Tax Analytics are a critical piece to a dynamic tax compliance review process. We provide a standard reporting platform, as well as a customized reporting platform, each including different features and capabilities. Depending on your reporting needs, customization of visuals, and complexity of data sources, choose the right tier to suit your team's review process. Each reporting platform type includes baseline reports and incorporates additional features to maximize reporting capabilities. To determine the best offering, please reference the specified key elements for each reporting type:

1

Aggregate and analyze

Utilize a standard reporting package built on standard data sources consistently used for tax compliance reporting. Automated data ingestion cleanses and validates data for use in tax visualizations. Spend less time opening files and searching for answers and focus more on the analysis that matters.

2

Customize

Tailor visualizations and KPIs based upon team preferences. Customize branding and color scheme to provide clients with a bespoke user experience. Include additional data sources from client and administrator systems for more robust reporting and analysis.

3

Embed and empower

Display your analytics on a web-based portal to simplify access for EY team, client tax, deal professionals and other stakeholders. Reduce your administrative burden of sending clients reports manually by enabling client stakeholders with direct access to analyze automatically refreshed reports through a web platform.

Data analytics in consulting

Department of Finance, Government of Rajasthan Technical Support Unit: Project description

The Finance Department, Govt. of Rajasthan, has taken an initiative to streamline the work of data analytics among various revenue-earning departments like CTD, Excise, Transport, Mining, Registration and Stamps with the purpose of not only getting insights on tax evasion and fraud but also covering purposes like taxpayer profiling, doing policy support-related work and revenue performance monitoring and forecasting. Besides this, the department has also created a Centre of Excellence for Revenue Research & Analysis, which would have access to a 360-degree view of information by analyzing information across multiple departments and through multiple dimensions. The department also enhanced its capacity to integrate macro-fiscal analysis using high frequency economic indicators to assess the revenue implication and fiscal policy formulation.

Technical Support Unit

Scope of work

- Creation of data repository
- Data integration with data sources from various departments
- Establish mechanism of data exchange
- Migration of historical data as required for analysis
- Integration with new data sources
- Creation of conceptual, logical and physical data models
- Create a 360-degree view by integration of data across departments
- Creation of monthly information reports, exception reports and implementation of rule-based analytics

Key achievements

- Identified revenue leakages of around 180m+ USD for the State Government.
- Access of daily monitoring dashboards to field level officers to monitor daily KPIs and automated selection for scrutiny of returns.
- Based on the scrutiny report prepared by the TSU CTD team, the department has issued notices against 9,000+ dealers.
- As a part of the Centre of Excellence for Revenue Research & Analysis, we have provided valuable insights through our data analytics to improvise various policies and state budget formation for FY22-23. Various revenue leaks identified and remedial solutions suggested.
- Implemented a economic intelligence framework to develop strategies for revenue management.

Value delivered

- 3.1m+ USD of revenue is realized till date from the use cases derived by the team.
- 80+ use cases are developed till date which are majorly related to identify revenue leakages in the system.
- More than 250 users accessing analytical and daily monitoring dashboards.
- GST advanced analytics portal has been created for tax officials. The portal has all the information that currently is not available in other portals provided to officials.
- Provided data analytics insights for formulation of excise policy for FY22-23.
- Integrated cross departmental data (CTD, Excise, Mining, Transport and IGRS) to identify revenue leakages in the system.

Survey results: challenges for accountants

Insert survey results for the following:

What do you believe to be the key barrier in the use of data analytics in your organization?
(Rank from most important (1) to less important (5))

1. Lack of data quality
2. Insufficient training
3. Insufficient budget
4. Limited access to tools
5. Resistance to change
6. Other (please specify)

Poll question 2

Which of the following is a benefit of using data analytics in accounting?

- A Increased manual data entry
- B Enhanced accuracy in financial reporting
- C Decreased transparency in financial statements
- D Longer audit processes

03

Use of data analytics in performance management, outlier detection and reporting: a case study

Case study



Insure CO

A look at a fictitious Bahamian company through the use of Power BI dashboards

Background

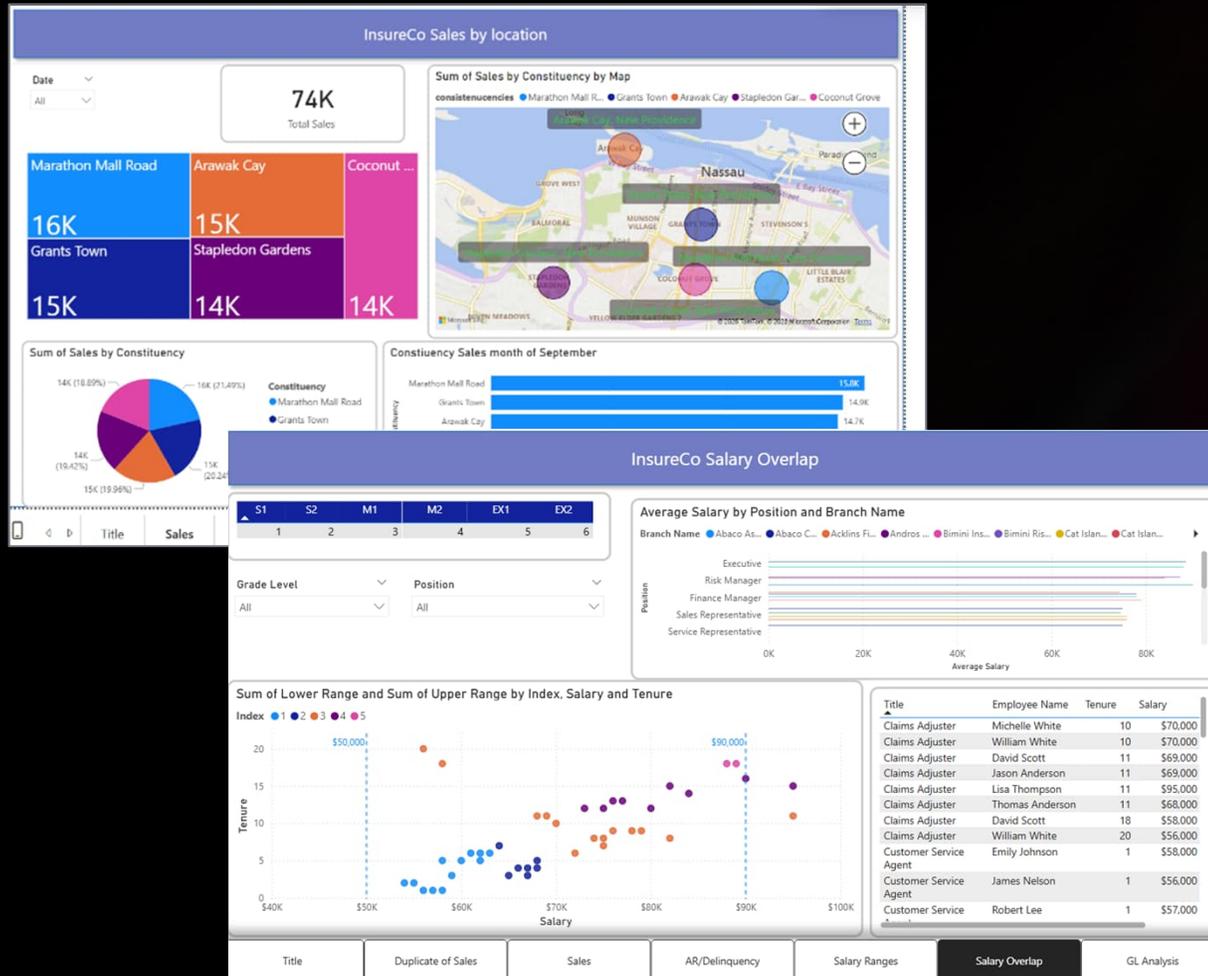
Name	InsureCo – fictitious Insurance company operating in Nassau Bahamas
Profile	InsureCo is a Bahamian insurance company servicing different constituencies throughout Nassau, Bahamas. With a typical profile of various products where a monthly premium is required.
Data focus	The data would contain figures around sales for different locations, payroll of employees, GL analysis of significant accounts and aging/delinquent premiums.
Core concepts being discussed	<ul style="list-style-type: none">■ Performance management – a look at sales and how to visually transform the data and identify key performers.■ Outlier detection – a look at significant accounts and delinquent premiums and how to identify and assess outliers/anomalies.■ Scenario analysis – a look at the results different budgets can have on forecasting of accounts and how this could flow into other accounts.

CH1

Right now the analysis is on a fictitious company, but we can change this to be an actual company we agree on.

Crispin Hanna, 2025-09-25T21:50:17.677

Power BI



What is Power BI?

A Microsoft business analytics tool that transforms raw data into interactive visualizations, while enabling users to create reports and dashboards that support data-driven decision-making.

Use cases

- Performance Tracking: Monitor KPIs across departments or projects in real time.
- Client Reporting: Share tailored dashboards externally using Power BI embedded.
- Operational Insights: Analyze trends in staffing, finance or service delivery.

Dashboard functionality

- Interactive Visuals: Drill down into charts, maps and tables with a click.
- Real-Time Updates: Connect to live data sources for up-to-date reporting.
- Custom Filters: Slice data by region, team, time frame or other dimensions.

Source documents

AutoSave OFF InsureCo - Sales by constituency.xlsx - Read-Only No Label

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Clipboard Font Alignment

	A	B	C	D
	Date	Sales	Constituency	Island
1				
2	9/1/2025	\$ 100.00	Marathon Mall Road	New Providence
3	9/1/2025	\$ 200.00	Stapledon Gardens	New Providence
4	9/1/2025	\$ 300.00	Coconut Grove	New Providence
5	9/1/2025	\$ 400.00	Arawak Cay	New Providence
6	9/1/2025	\$ 500.00	Grants Town	New Providence
7	9/2/2025	\$ 381.00	Grants Town	New Providence
8	9/3/2025	\$ 908.00	Grants Town	New Providence
9	9/4/2025	\$ 357.00	Grants Town	New Providence
10	9/5/2025	\$ 235.00	Grants Town	New Providence
11	9/6/2025	\$ 321.00	Grants Town	New Providence
12	9/7/2025	\$ 382.00	Grants Town	New Providence
13	9/8/2025	\$ 254.00	Grants Town	New Providence
14	9/9/2025	\$ 245.00	Grants Town	New Providence
15	9/10/2025	\$ 875.00	Grants Town	New Providence
16	9/11/2025	\$ 998.00	Grants Town	New Providence
17	9/12/2025	\$ 258.00	Grants Town	New Providence

Sales data

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Clipboard Font Alignment

	A	B	C	D	E	F	G
	Employee ID	Department	Employee Name	Title	Salary	Branch Name	Branch Location
1	EID0001	Claims	Robert Smith	Junior Analyst	\$87,000	Exuma Assurance	Exuma, The Bahamas
2	EID0002	Sales	Linda Johnson	Sales Manager	\$72,000	Abaco Coverage	Abaco, The Bahamas
3	EID0003	Customer Service	William Brown	Customer Service Agent	\$55,000	Long Island Protection	Long Island, The Bahamas
4	EID0004	Risk Management	Patricia Davis	Risk Manager	\$95,000	Burns Risk Group	Burns, The Bahamas
5	EID0005	Finance	Joseph Wilson	Finance Manager	\$78,000	Eleuthera Financial	Eleuthera, The Bahamas
6	EID0006	Marketing	Jennifer Taylor	Marketing Specialist	\$65,000	Andros Marketing	Andros, The Bahamas
7	EID0007	IT	Charles Martinez	IT Specialist	\$80,000	Grand Bahama Tech	Grand Bahama, The Bahamas
8	EID0008	Underwriting	Elizabeth Garcia	Underwriting Officer	\$64,000	Cat Island Insurance	Cat Island, The Bahamas
9	EID0009	Claims	Thomas Anderson	Claims Adjuster	\$68,000	Harbour Island Assurance	Harbour Island, The Bahamas
10	EID0010	Sales	Barbara Thomas	Sales Representative	\$76,000	San Salvador Coverage	San Salvador, The Bahamas
11	EID0011	Customer Service	Robert Lee	Customer Service Agent	\$57,000	Inagua Protection	Inagua, The Bahamas

Salary data

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Clipboard Font Alignment

	A	B	C	D	E	F	G
	CustID	Constituency	Premium start date	Premium	Total to be	Total	Total
1	AR20000	Marathon Mall Road	3/28/2025	300	1500	1200	300
2	AR20001	Stapledon Gardens	1/21/2025	262	1834	0	1834
3	AR20002	Coconut Grove	4/19/2025	182	728	728	0
4	AR20003	Arawak Cay	7/19/2025	243	243	0	243
5	AR20004	Grants Town	4/15/2025	113	452	226	226
6	AR20005	Marathon Mall Road	6/26/2025	211	422	211	211
7	AR20006	Stapledon Gardens	8/14/2025	180	0	0	0
8	AR20007	Coconut Grove	7/1/2025	257	514	514	0
9	AR20008	Arawak Cay	2/18/2025	255	1530	255	1275
10	AR20009	Grants Town	6/6/2025	265	530	265	265
11	AR20010	Marathon Mall Road	1/5/2025	197	1379	394	985
12	AR20011	Stapledon Gardens	6/18/2025	171	342	171	171
13	AR20012	Coconut Grove	2/2/2025	112	784	672	112
14	AR20013	Arawak Cay	8/5/2025	89	0	0	0
15	AR20014	Grants Town	6/18/2025	274	548	548	0
16	AR20015	Marathon Mall Road	2/11/2025	95	570	285	285
17	AR20016	Stapledon Gardens	1/12/2025	272	1904	1632	272
18	AR20017	Coconut Grove	6/12/2025	110	220	0	220
19	AR20018	Arawak Cay	5/9/2025	105	315	0	315
20	AR20019	Grants Town	1/29/2025	228	1596	1368	228

AR/delinquency data

AutoSave OFF InsureCo - General Ledger.xlsx - Read-Only No Label - Saved to this PC

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	A	B	C	D	E	F	G	H	I
	GLID	TxnDate	AccountNumber	AccountName	Debit	Credit	Amount	Dept	Constituency
1	GL000000	2025-04-14	4000	Sales Revenue	\$ -	\$2,505.15	\$2,505.15	Sales	Marathon Mall Road
2	GL000001	2025-06-28	5000	COGS	\$1,184.73	\$ -	\$1,184.73	HR	Stapledon Gardens
3	GL000002	2025-06-07	5000	COGS	\$ 748.25	\$ -	\$ 748.25	IT	Coconut Grove
4	GL000003	2025-07-06	6000	Payroll Expense	\$1,610.64	\$ -	\$1,610.64	Sales	Arawak Cay
5	GL000004	2025-03-31	5000	COGS	\$1,053.12	\$ -	\$1,053.12	HR	Grants Town
6	GL000005	2025-07-30	6000	Payroll Expense	\$1,653.64	\$ -	\$1,653.64	Marketing	Marathon Mall Road
7	GL000006	2025-07-15	5010	Travel Expense	\$ 899.55	\$ -	\$ 899.55	HR	Stapledon Gardens
8	GL000007	2025-06-29	6000	Payroll Expense	\$ 247.27	\$ -	\$ 247.27	Marketing	Coconut Grove
9	GL000008	2025-04-25	5000	COGS	\$ 202.02	\$ -	\$ 202.02	Finance	Arawak Cay
10	GL000009	2025-05-10	5000	COGS	\$1,093.72	\$ -	\$1,093.72	HR	Grants Town
11	GL000010	2025-07-05	4010	Online Sales	\$ -	\$3,282.35	\$3,282.35	Marketing	Marathon Mall Road
12	GL000011	2025-05-21	4000	Sales Revenue	\$ -	\$2,452.20	\$2,452.20	Sales	Stapledon Gardens
13	GL000012	2025-01-24	4000	Sales Revenue	\$ -	\$3,490.39	\$3,490.39	Sales	Coconut Grove
14	GL000013	2025-06-19	4000	Sales Revenue	\$ -	\$3,379.63	\$3,379.63	Sales	Arawak Cay
15	GL000014	2025-07-04	4010	Online Sales	\$ -	\$1,490.43	\$1,490.43	Sales	Grants Town
16	GL000015	2025-03-30	5000	COGS	\$1,119.05	\$ -	\$1,119.05	HR	Marathon Mall Road
17	GL000016	2025-03-28	4010	Online Sales	\$ -	\$4,006.73	\$4,006.73	Sales	Stapledon Gardens
18	GL000017	2025-01-22	4000	Sales Revenue	\$ -	\$ 259.84	\$ 259.84	Sales	Coconut Grove
19	GL000018	2025-04-28	5010	Travel Expense	\$ 735.45	\$ -	\$ 735.45	IT	Arawak Cay
20	GL000019	2025-03-14	5000	COGS	\$ 154.43	\$ -	\$ 154.43	Operations	Grants Town
21	GL000020	2025-04-02	6000	Payroll Expense	\$ 359.10	\$ -	\$ 359.10	IT	Marathon Mall Road

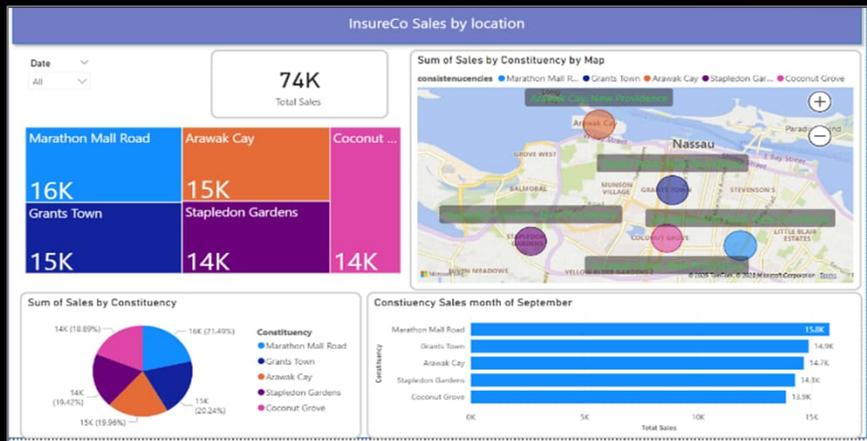
General ledger data

Insure Co – sales/performance

	A	B	C	D
	Date	Sales	Constituency	Island
1	9/1/2025	\$ 100.00	Marathon Mall Road	New Providence
2	9/1/2025	\$ 200.00	Stapledon Gardens	New Providence
3	9/1/2025	\$ 300.00	Coconut Grove	New Providence
4	9/1/2025	\$ 400.00	Arawak Cay	New Providence
5	9/1/2025	\$ 500.00	Grants Town	New Providence
6	9/2/2025	\$ 381.00	Grants Town	New Providence

Taking a look at the source data the key attributes, we want to focus on are the sales and constituency.

Once the data is imported into Power BI, this will allow us to select the way we want the data visualized and using which key fields.



Different graphs to be created forming a dashboard representing the data for an easier analysis of specific points.

This dashboard used to highlight the strength in sales in the Marathon area while also giving a visual cue to the location and possible geographical factors.

A look into dashboards can transform revenue/sales data to visually represent performance, pinpoint trends and identify potential underlying factors.

Looking at major sales locations for InsureCo, we can begin to identify the strengths and weaknesses.

Visualization of performance to identify key factors

Sales volume

Market share

Revenue trends

Sales growth rate

Sales team performance

Insure Co – outlier detection/GL analysis

GLID	TxnDate	Account	AccountName	Debit	Credit	Amount	Dept	Constituency
GL000000	2025-04-14	4000	Sales Revenue	\$ -	\$ 2,505.15	\$ 2,505.15	Sales	Marathon Mall Road
GL000001	2025-06-28	5000	COGS	\$ 1,184.73	\$ -	\$ 1,184.73	HR	Stapledon Gardens
GL000002	2025-06-07	5000	COGS	\$ 748.25	\$ -	\$ 748.25	IT	Coconut Grove
GL000003	2025-07-06	6000	Payroll Expense	\$ 1,610.64	\$ -	\$ 1,610.64	Sales	Arawak Cay
GL000004	2025-03-31	5000	COGS	\$ 1,053.12	\$ -	\$ 1,053.12	HR	Grants Town
GL000005	2025-07-30	6000	Payroll Expense	\$ 1,653.64	\$ -	\$ 1,653.64	Marketing	Marathon Mall Road
GL000006	2025-07-15	5010	Travel Expense	\$ 899.55	\$ -	\$ 899.55	HR	Stapledon Gardens
GL000007	2025-06-29	6000	Payroll Expense	\$ 247.27	\$ -	\$ 247.27	Marketing	Coconut Grove
GL000008	2025-04-25	5000	COGS	\$ 202.02	\$ -	\$ 202.02	Finance	Arawak Cay

Taking a look at the source data for the GL we can pinpoint and analyze and potential outliers/anomalies.

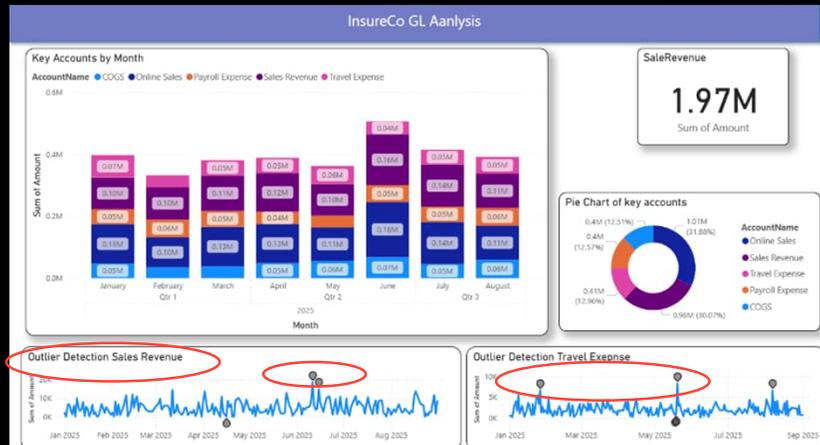
Power BI has a built-in anomaly feature that can analyze the data input according to level of sensitivity needed. This is combination with selecting the significant account needed.

When looking at a standard general ledger (GL) there can be countless entries. Data analytics allows the capacity for analyzing potential outliers without the hours of manual review.

Looking at our fictitious company's GL through Power BI's "anomaly" function allows the ability to pinpoint the exact date, entry and circumstance for possible outliers

Benefits of general ledger analysis

1. Fraud detection
2. Error identification
3. Enhanced compliance
4. Performance monitoring
5. Trend analysis



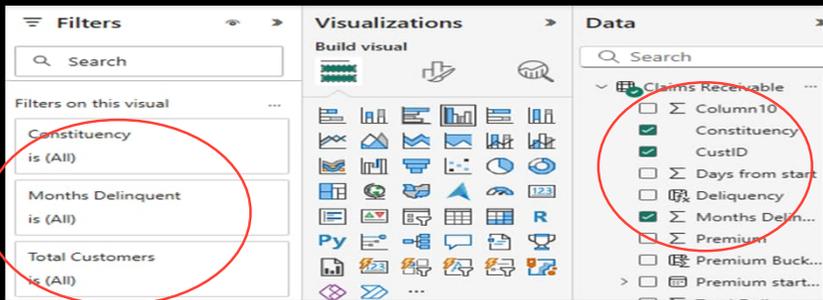
The anomaly function using a line graph can pinpoint the outliers within the given sensitivity and visually give a comparison compared to the average trend of the graph.

Here we can see the travel expenses skyrocketed in May 2025 relating to a possible out of town convention. Similarly, sales in June 2025 were abnormally high due to a summer promotion.

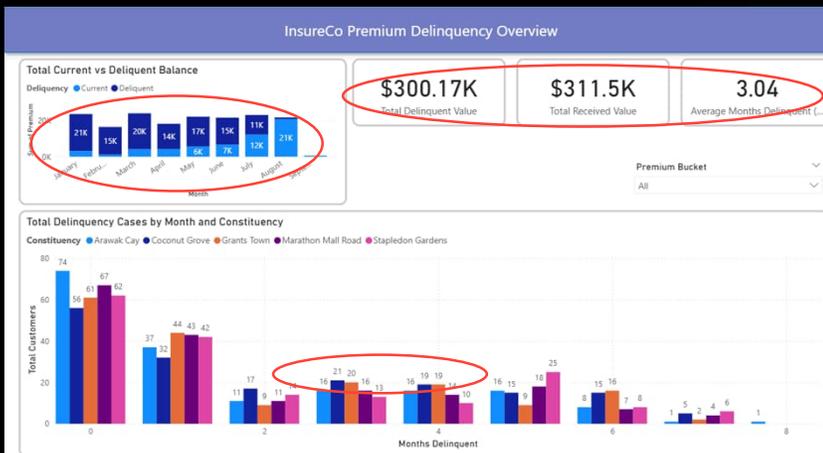
Insure Co – trends with AR/delinquencies

CustID	Constituency	Premium start date	Premium	Total to be	Total	Total
AR20000	Marathon Mall Road	3/28/2025	300	1500	1200	300
AR20001	Stapledon Gardens	1/21/2025	262	1834	0	1834
AR20002	Coconut Grove	4/19/2025	182	728	728	0
AR20003	Arawak Cay	7/19/2025	243	243	0	243
AR20004	Grants Town	4/15/2025	113	452	226	226
AR20005	Marathon Mall Road	6/26/2025	211	422	211	211
AR20006	Stapledon Gardens	8/14/2025	180	0	0	0
AR20007	Coconut Grove	7/1/2025	257	514	514	0
AR20008	Arawak Cay	2/18/2025	255	1530	255	1275

Taking a look at the source data, we can see the outstanding payments the customer ID as well as the constituency.



Power BI has the ability for us to lock on to only the fields we need allowing pinpoint focus for detailed observations to be obtained.



The dashboards here allow us to show not only a high-level view of the delinquent values also the average time delinquent as well.

This data in combination with a colored breakdown of delinquencies by constituency can allow us to begin to understand what the target demographic of the firm should be.

When reviewing outstanding payments and delinquent accounts each month, the volume of transactions can be overwhelming. Instead of manually combing through every entry, data analytics provides a faster, smarter approach.

This capability pinpoints the exact date, account and context of potential issues, enabling finance teams to focus on high-risk items quickly and accurately. By leveraging these insights, organizations can improve collection strategies, reduce risk, and maintain healthier cash flow without hours of manual review.

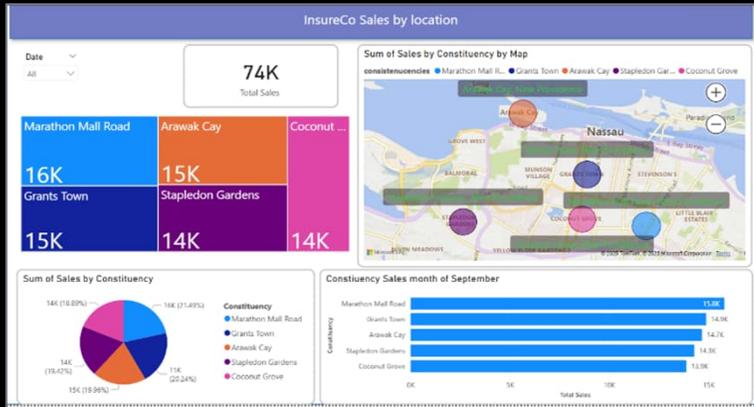
Benefits of AR analysis

1. Improved cash flow management
2. Segmentation by risk
3. Delinquency trends
4. Performance monitoring
5. Customer payment behavior



InsureCo – impact on strategic decision-making

Sales performance

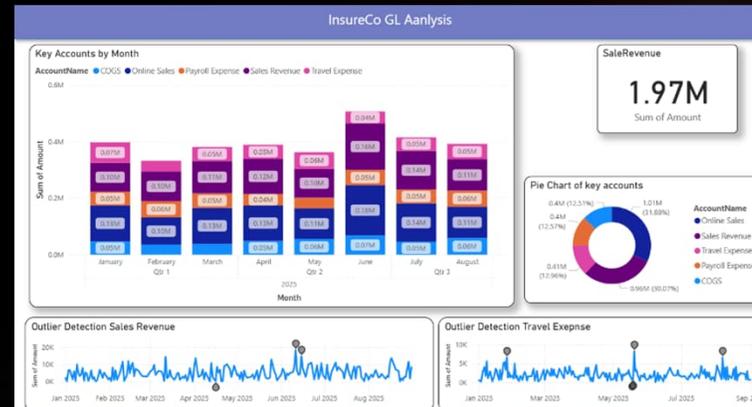


- Low sales in a constituency like Stapledon Gardens could call for additional marketing resources to be dispatched in this area.
- Alternatively, there the approach of focusing on the higher performing areas like Marathon and reducing efforts in lower performing areas that are not giving as high of a rate of return.

Potential decisions:

- Market penetration
- Channel optimization

Outlier detection/GL analysis

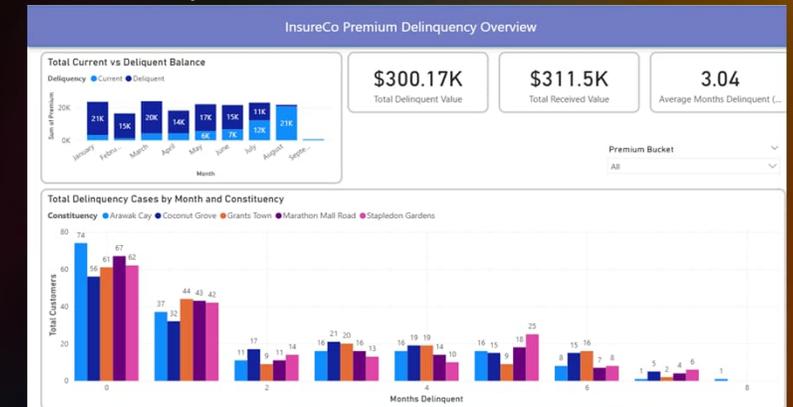


- The significantly high outlier in sales for the month of June could be showing that the summer month initiatives were a success and these types of efforts could be mimicked.
- It could also show that summer may be a time where individuals have more cash flow due to the closure of school.

Potential decisions:

- Fraud or error detection
- Operational capacity planning

AR/delinquencies



- A high ratio of delinquent premiums vs. those that are current for certain constituencies could highlight the need for cutbacks in resources used to onboard these clients or renewed efforts from the collections team to ensure these are brought up to date.

Potential decisions:

- Resource allocation
- Market expansion or retraction

Poll question 3

Performing scenario analysis aids decision-makers in understanding the implications of strategies related to market conditions, resource allocation, and operational adjustments.

- A True
- B False

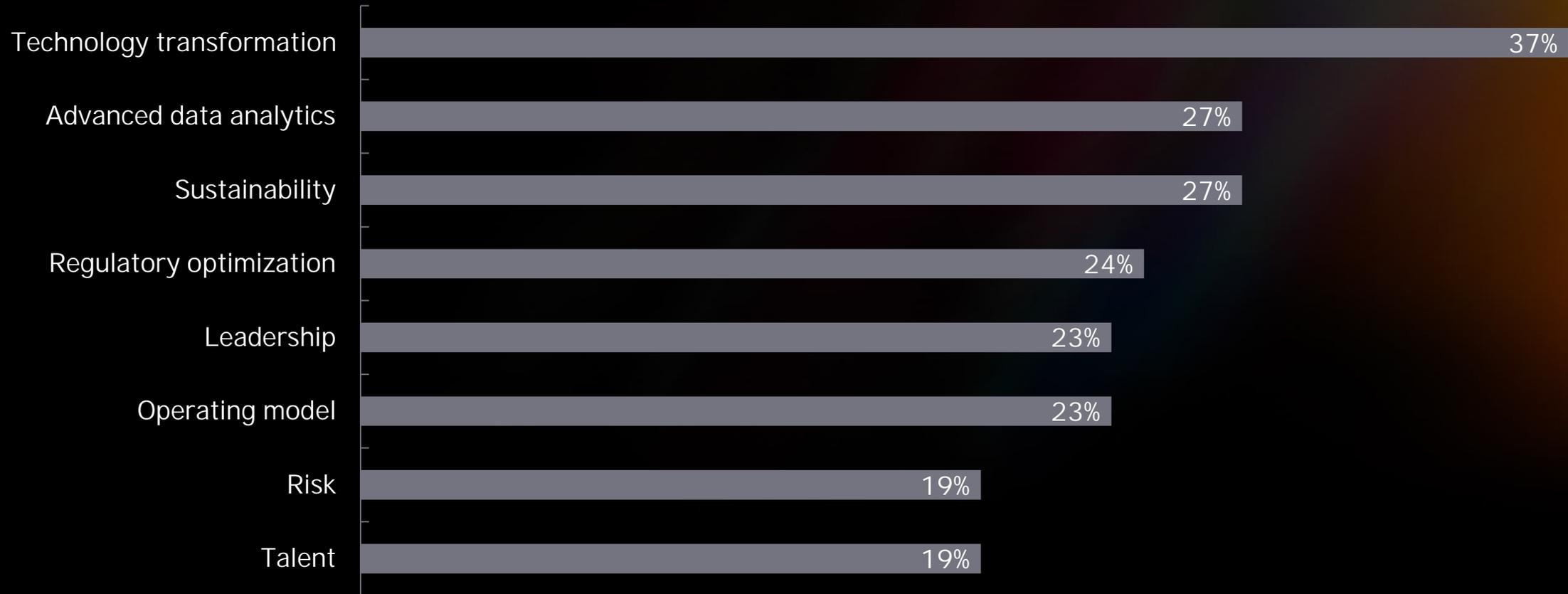


04

A futuristic outlook

CFO Outlook: EY DNA of the CFO

Priorities for finance transformation over the next three years. Question: What are the most important priorities to transform your finance function over the next three years?



Survey results: The Future of Finance

Insert survey results for the following:

Considering the future of data analytics in your organization, please rank the following priorities from 1 (most important) to 6 (least important) based on their significance for enhancing organizational performance and sustainability:

- A. Establishing a clear long-term performance narrative connecting business strategy to consistent financial and nonfinancial measures
- B. Implementing robust data and processes for evolving accounting, regulatory and fiscal reporting requirements
- C. Utilizing automated controls and compliance reporting tools with predictive alerts for risk management
- D. Enhancing resource allocation processes with predictive scenario-based comparisons
- E. Strengthening performance management capabilities for data-driven operational insights and scenario planning
- F. Optimizing transaction processes for automated data exchange with third parties
- G. Developing a talent program to attract, upskill, and retain a data-driven finance team
- H. Establishing a structure that drives innovation and disruption based on emerging technologies

Survey results: The Future of Finance

Insert survey results for the following:

Which of the following potential uses of prescriptive analytics do you believe would provide the most value to your accounting and finance function? Please rank the options from 1 (most valuable) to 5 (least valuable):

1. Optimizing cash flow management and forecasting to enhance liquidity
2. Improving budgeting and financial planning processes through scenario analysis
3. Enhancing risk management by predicting and mitigating financial risks
4. Streamlining compliance and regulatory reporting with automated recommendations
5. Supporting strategic decision-making by analyzing investment opportunities and resource allocation

“

There is a unique opportunity to challenge the status quo by harvesting analytics and artificial intelligence to reinvent the traditional approach to problem-solving.

Beatriz Sanz Saiz

EY Global Consulting Data and Analytics Leader

05

Compliance, ethical and regulatory considerations

Survey results: ethical considerations

Insert survey results for the following:

Which of the following ethical issues do you think is most prevalent in data analytics?

- A. Data privacy violations
- B. Misrepresentation of data
- C. Lack of transparency
- D. Informed consent
- E. Data misuse

Compliance, ethical and legal perspectives

Compliance considerations

- Regulatory requirements
- Data security
- Data integrity
- Risk management/risk assessment

Example solutions:

- Understanding regulatory requirements
- Proactive compliance function (e.g., mandatory training)
- Data management/compliance committee

Ethical considerations

- Informed consent
- Confidentiality
- Data privacy and security
- Potential misuse
- Bias in data collection and interpretation
- Ethical use of data

Example solutions:

- Ethical frameworks
- Data governance
- Data protection training
- Professional skepticism training

Legal considerations

- Regulatory breaches/fines
- Reputational damage
- Authorized use of data/data infringement

Example solutions:

- Robust data protection and privacy policies
- Data audits
- Due diligence
- Employee training

“

Compliance, ethical, and legal considerations in data analytics are vital for protecting personal information, ensuring transparency, and building trust, requiring organizations to adhere to regulations and uphold ethical standards while leveraging data insights.

Poll question 4

Providing training for employees on compliance requirements related to data analytics is essential to foster a culture of compliance and awareness.

- A True
- B False

Key takeaways

1

As the uses and functionality of data analytics continue to evolve, organizations are investing in technology to maximize the benefits of data analytics.

2

Finance professionals need to ensure that they possess the right skill set to analyze data and provide meaningful insights that influence strategic decision-making.

3

Financial planning analytics will continue to play a key role in enhancing decision-making processes, optimizing resource allocation, and driving strategic initiatives within organizations, ultimately leading to improved financial performance and sustainable growth.

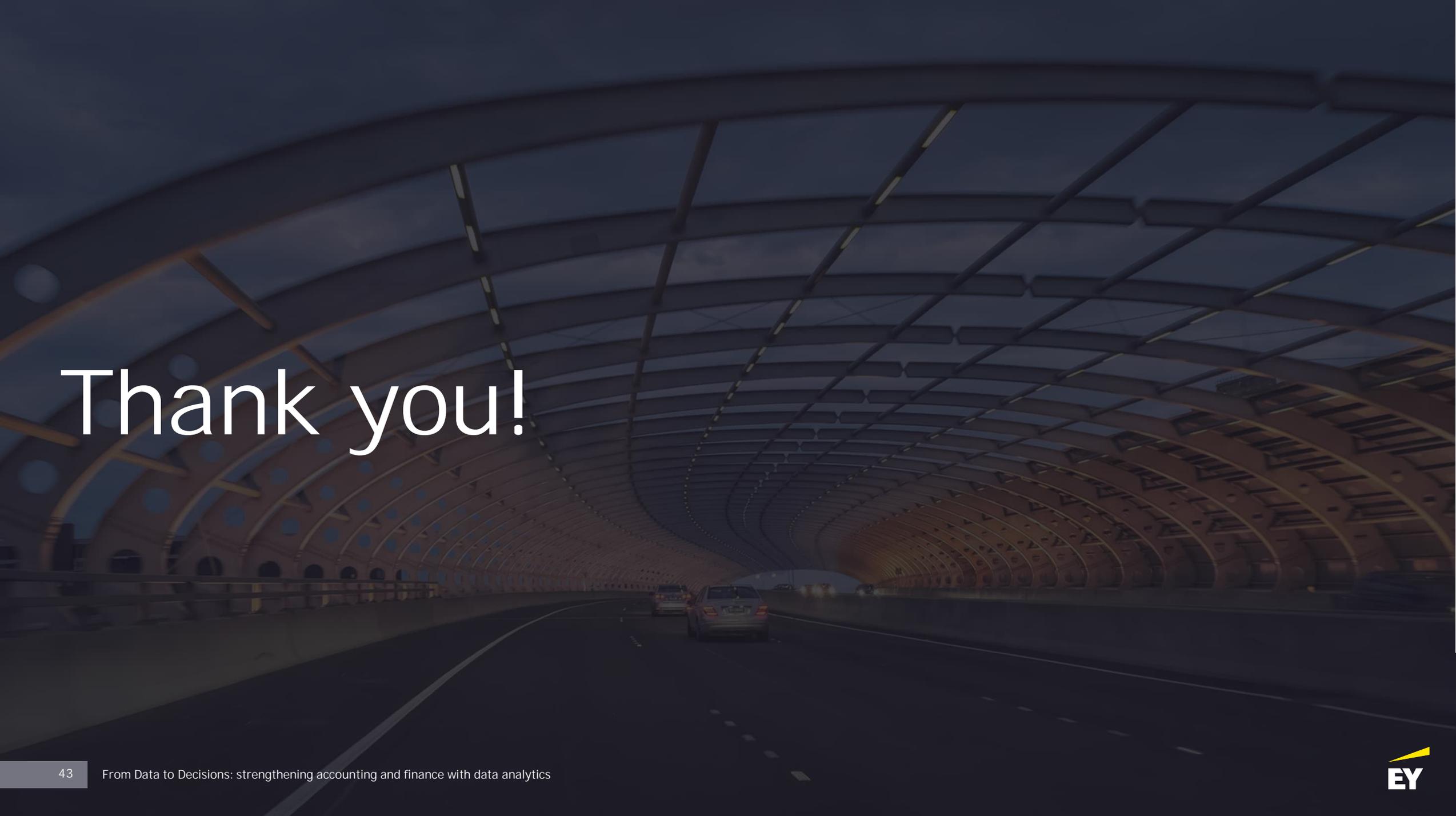
4

The increased use of Big Data and Big Data analytics will continue to influence how organizations drive decision making using predictive and prescriptive analytics.

5

Organizations should ensure that appropriate data governance policies are in place to address compliance, ethical and legal concerns.

Q&A



Thank you!

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