

Discovering The Unknown by using Machine Learning

Join us in the use of Machine Learning on the Audit journey

Whether you are a member of a data driven audit team, a financial manager or a business controller, we invite you to join this Machine Learning Journey with the Coney Minds team.



In the last twenty-five years we have integrated data-analytics into auditing, controlling and management reporting processes. As Coney we have been in the frontline of further enhancing data-analytics in the broader business assurance domain since 2005. We are ready for the next step: discovering the unknown.



Facts **Data-Analytics**

- Input data from the source
Data-wrangling with ETL Tools
- Looking for results based on pre-defined, human mind, "show me" questions
- Validating the outliers

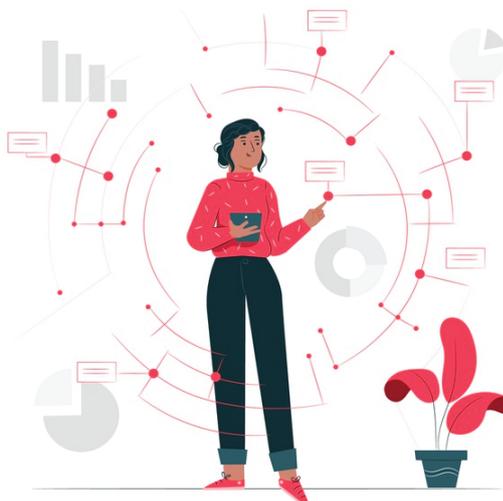
Discovering the **Unknown**

- Input data from the source
- Clustering by Machine Learning
- Validating and understanding the clusters
- Validating the results from the Machine Learning algorithms



□ What is clustering?

Clustering is a Machine Learning technique that involves the grouping of data points. In theory, data points that are in the same group should have similar properties and/or features, while data points in different groups should have highly dissimilar properties and/or features.





Why join the Journey?

That's a good question. There's a lot of excitement and hype in the market when it comes to the use of Machine Learning. Tons of experts and gurus, but the actual true value of Machine Learning is still to be discovered.

Just take a fair view at today's Assurance landscape for example. There is no audit file or internal control program to be found today where (internal) assurance is derived from the use of Machine Learning or, for that matter Artificial Intelligence. None.

At the same time, we all feel that unexplainable drive and curiosity to discover the strength, the potential added value of Machine Learning. So, let's work together and start the journey tomorrow. Maybe Machine Learning shows to be:

- Smarter in comparison to Data-analytics
- Less biased than human minds
- Faster compared to data-wrangling process



We are offering a **minimum Viable Product**

Over the last 12 months we have been working with Global Orange to develop ML Zero. This is our minimum Viable Product. The start of the journey. We can offer internal auditors, external auditors, financial managers and business controllers a Machine Learning Portal to upload datasets to be discovered for the unknown.

The journey is as follows:

1. Kickoff meeting to set the expectations
2. Agreement on a fair-to-use subscription model (cancelable at any point)
3. Upload of defined datasets
4. Follow up meeting to validate the explainability of the Clusters
5. Follow up meeting to share and discover the unknown findings
6. Improving your Machine Learning algorithm
7. Repeat the journey with new datasets

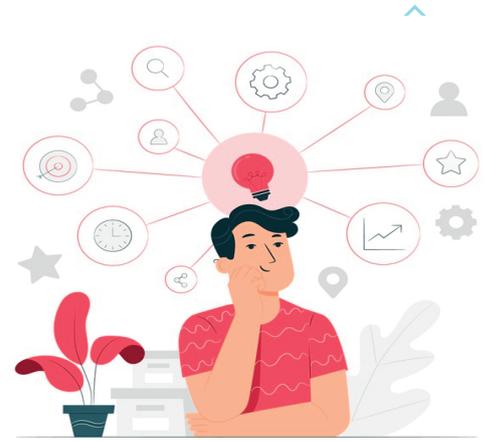
The Coney Minds team will be with you during the entire journey, step by step. We also need to learn, discover and explore the unknown. We may be the specialist in data-analytics, process mining and data-visualization, but we are just as much part of this journey as you are.

We believe the journey with Coney will take a year for sure. After one year you, your team, your firm or business will be able to move to Product ML NEXT. That product will be similar to ML Zero but as ML is a journey for all stakeholders, at this point we don't know what Product ML Next will include. Maybe a ML SAAS solutions, maybe a local desktop solution, we don't know, we will discover, together.



Our mindset towards Machine Learning

- We need to keep it simple
- We don't need tons of control points
- It needs to be smarter and more effective compared to data-analytics
- We need to be able to understand, validate and document the findings



Join the Journey

If you are interested to join the journey and to discover the unknown, please contact us at Coney Minds per info@coney-minds.nl or call us at Rotterdam office at 010 284 92 88. What will be your investment in year one?

We understand that question, it is a fair and relevant question. What would be the value of finding unknowns? We don't know. We have considered different pricing models, but as our ambition is to keep it simple, we decided to come up with a fair-to-use-hourly-based subscription model. We may spend on certain steps some more hours than anticipated, maybe on other steps we will spend less.

Subscription Model Product Zero – Run of Data-Sets, Frequency and Number of Data-Sets

What Will be your investment in year one:

Product Zero - EUR per year	Subscription Model	
Datasets / Frequency	< 5	< 10
Every Quarter	€9.000	€17.500
Every Six months	€5.000	€10.000

"This ML proposition has been developed in close cooperation with GO - Creating Intelligent Software - www.globalorange.nl. We will continue to work with GO in further enhancing our proposition. It is our joint ambition to launch a true, realistic and fair priced ML solution to the assurance domain, step by step".

