
Segregation of Duties Checklist

Segregation of duties helps prevent errors, fraud and other irregularities across payment processes and financial reporting. This makes it harder for any one person to circumvent a business process or standard, intentionally or unintentionally. It also helps contain risk if a malicious actor does manage to infiltrate your systems or deceive an employee.

Use the following checklist to ensure your organisation has appropriate segregation of duties in place.

1. Get a clear view of your procure-to-pay processes

Closely examine your entire procure-to-pay cycle and all of its current steps. Map out exactly what needs to happen at every point. Involve multiple team members to ensure that no steps or responsibilities are overlooked.

2. Establish a segregation of duties matrix

Formally define all of the roles across the procure-to-pay cycle. Visually map all of the people, applications, systems and resources needed to complete a cycle. Use the principle of least privilege (PoLP), which maintains that a user or entity should only have the bare-minimum access needed to complete a required task.

3. Establish system roles and responsibilities

Begin setting up all the roles with appropriate access levels in all of your systems and applications. Remember to set access rights to the files on your network's shared drives accordingly.

4. Use identity and access management tools

Identity and access management tools can help you establish appropriate access to systems and applications in ways that align with your segregation of duties matrix.

5. Establish provision access roles

Ensure the right individuals are assigned the right roles. Bear in mind that as staff join your team, leave, or move into different positions, these access rights need to be adjusted.

6. Ensure IT communication and collaboration

In large to mid-sized organisations, the IT function will need to be involved in making sure that all roles and access rights are set up and maintained correctly, in accordance with your segregation of duties policies. This requires ongoing collaboration between the Accounts Payable manager and the IT department.

Want to further strengthen your financial controls and protect against fraud, error and cyber-crime?

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