

Audit 2.0 - Data Driven Process Intelligence

IIA Conference, Budapest
13 March, 2019



Data has become an integral part of a company's everyday life



Less than quarter of the CEOs feel that they receive sufficient data about the risks arising from business decisions

22%

90%

Almost all of the data in the world available today was generated in the last 2 years



Data Driven Company



Global data related SaaS service revenues are projected to more than double between 2108-2027 (\$42B-\$103B)

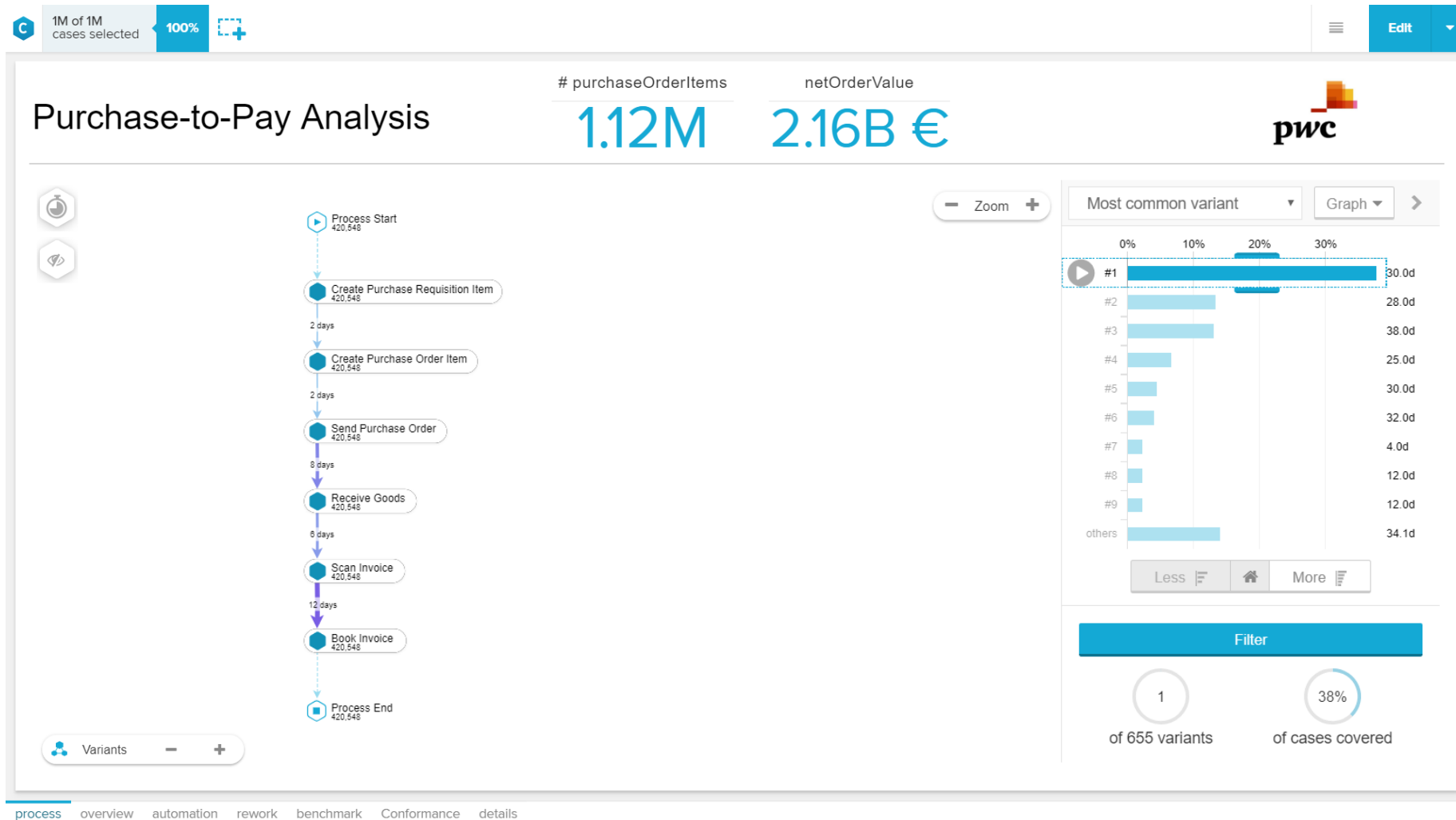
+250%

77%

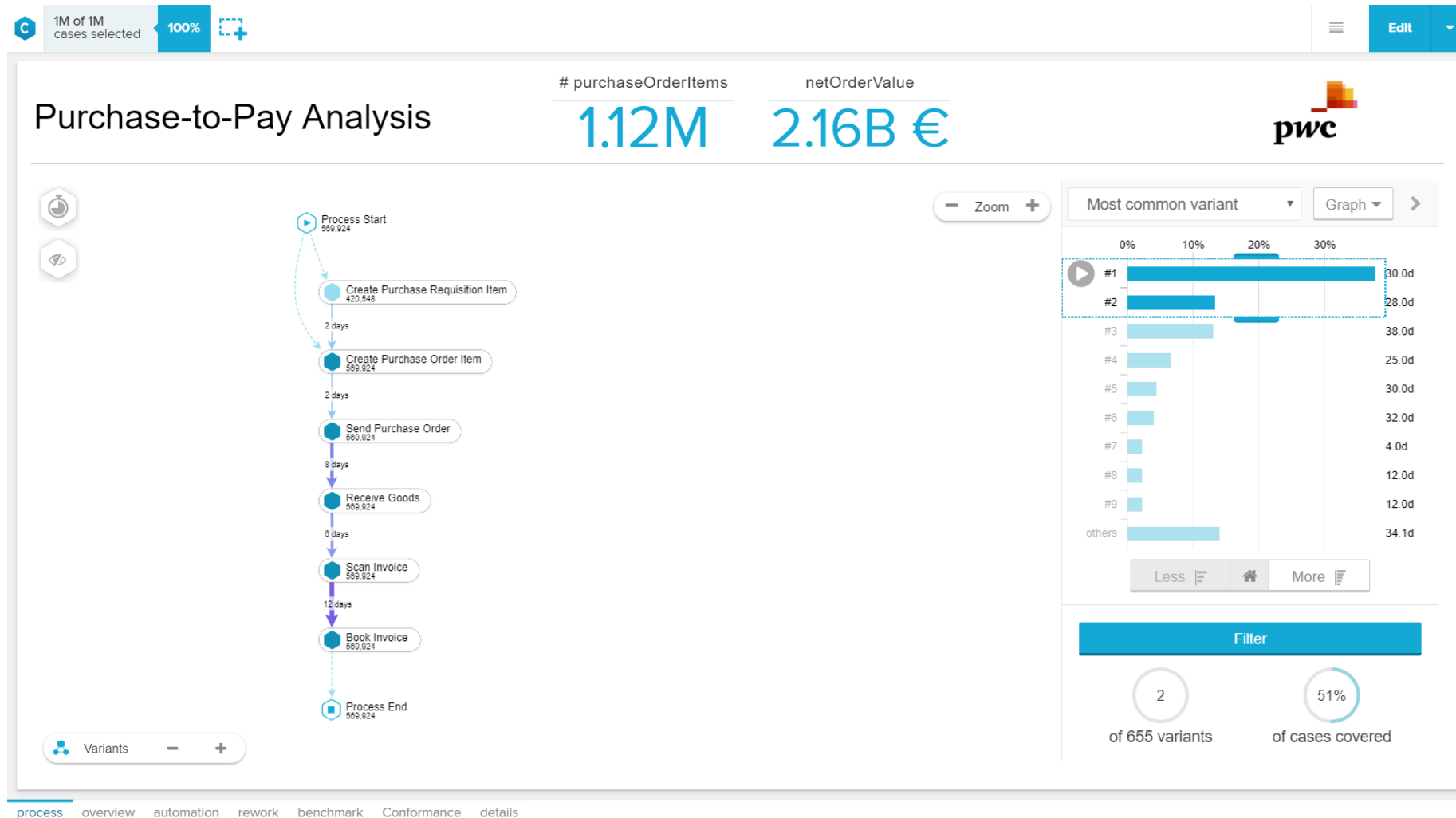
Operational efficiencies is going to be the key in driving revenue growth



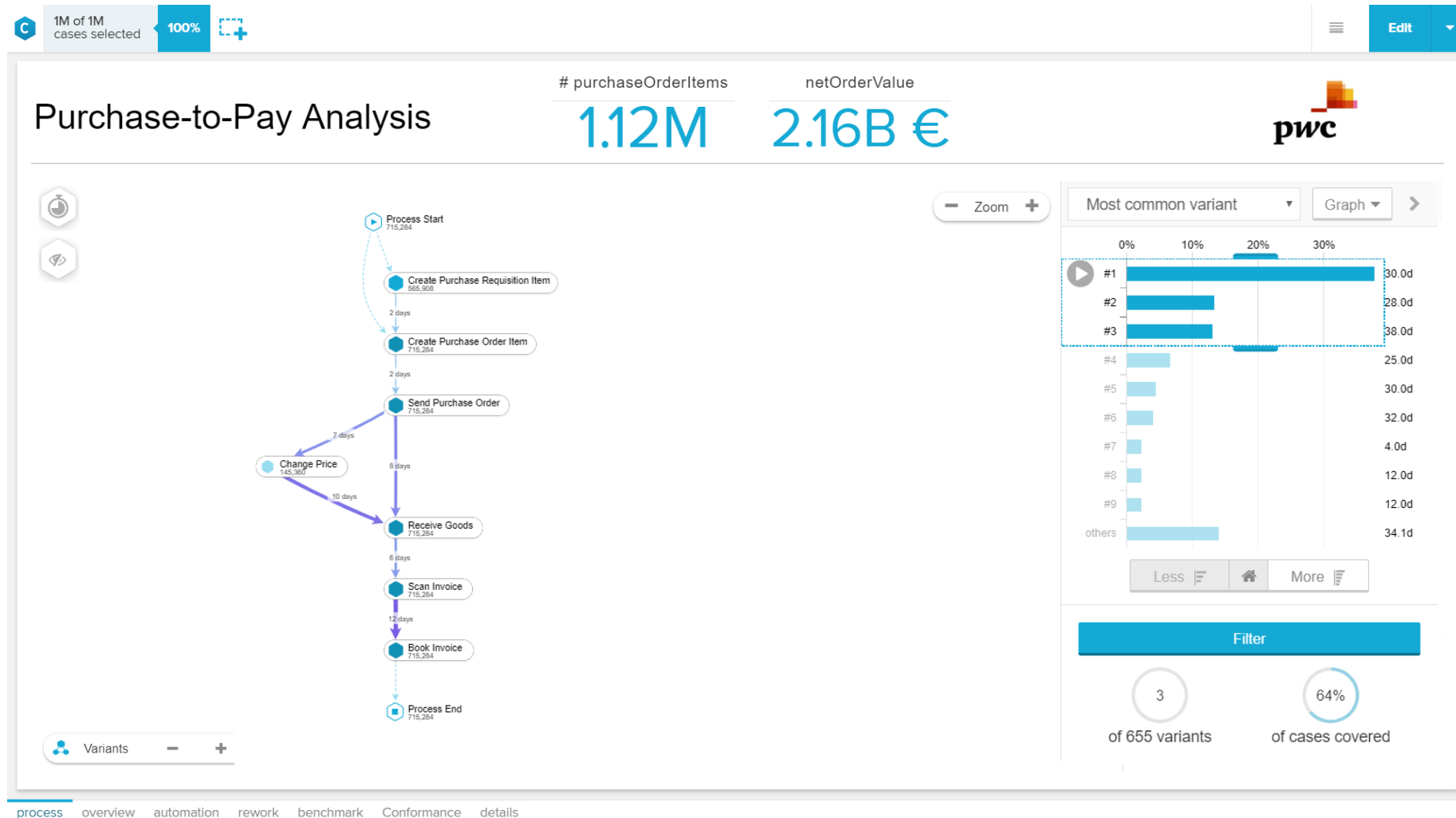
See what really happens in your business process!



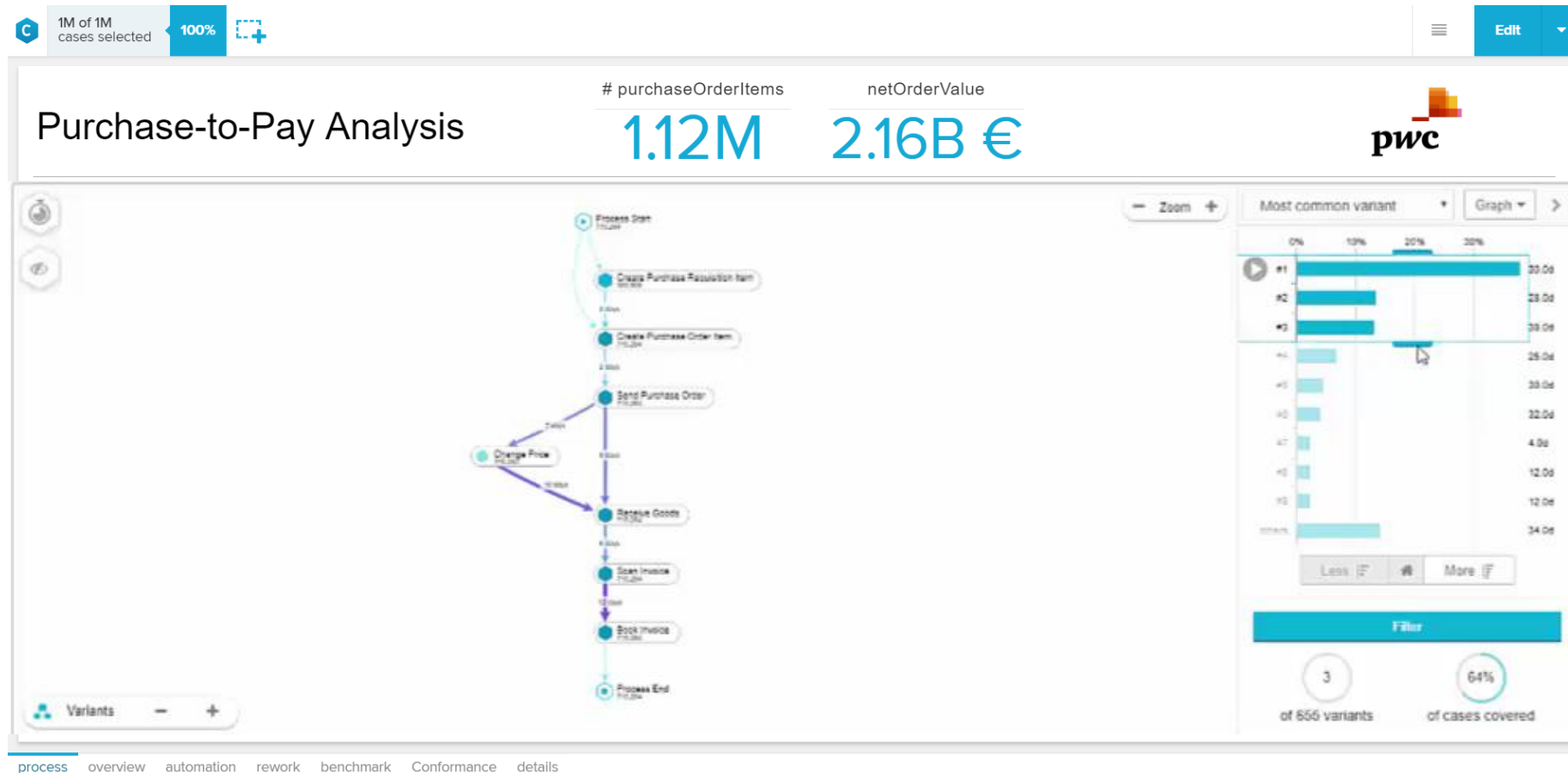
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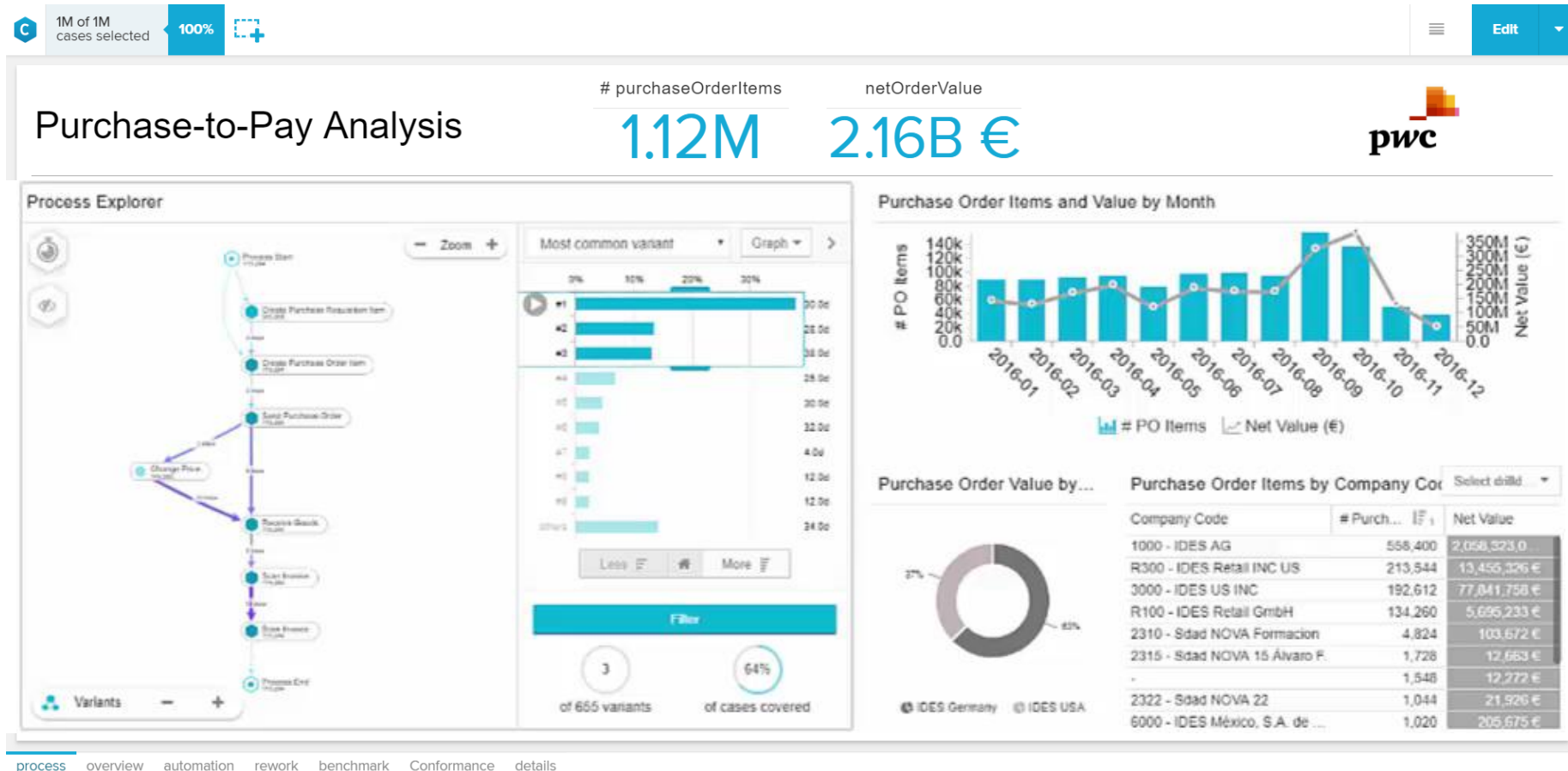
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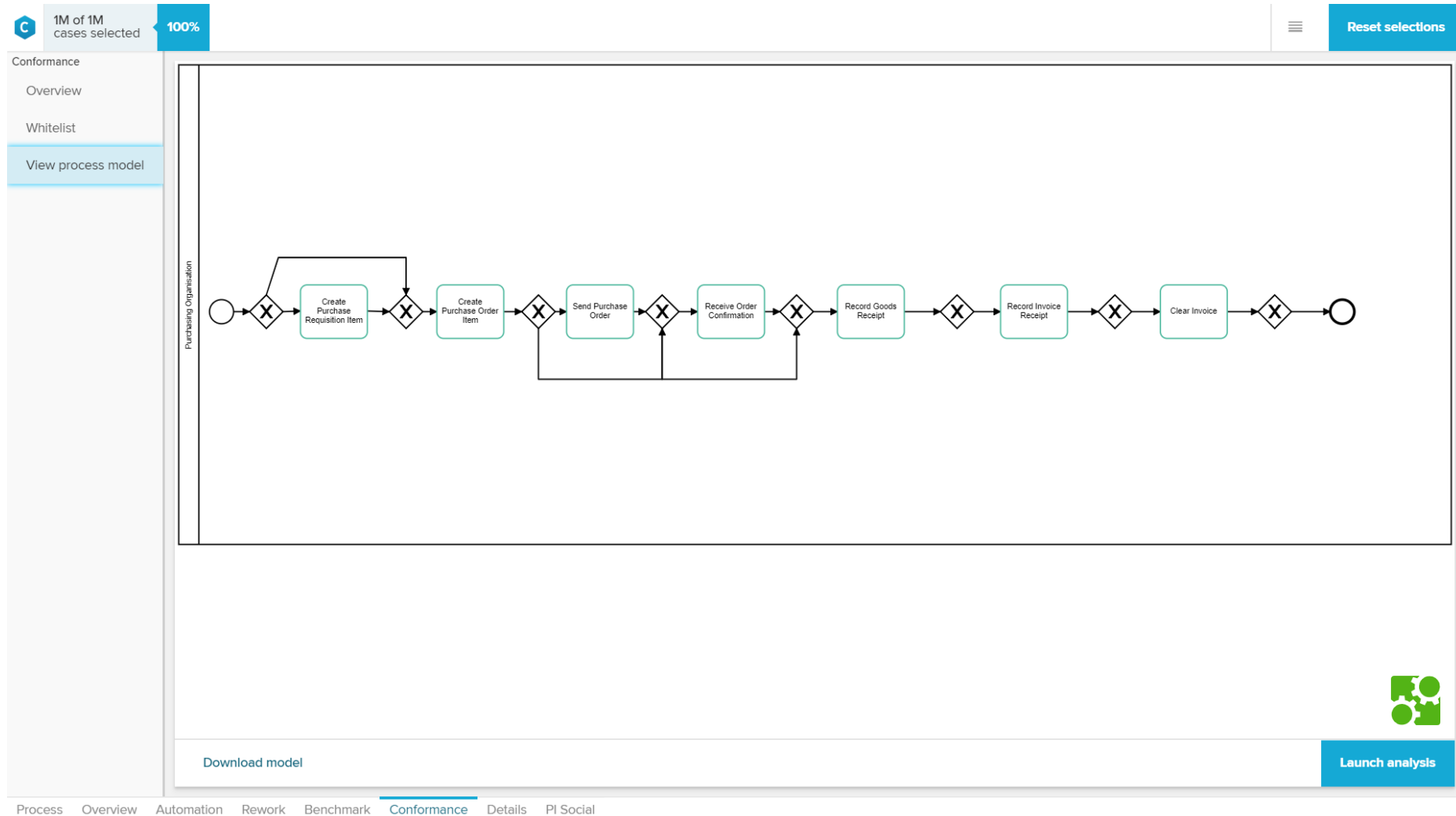
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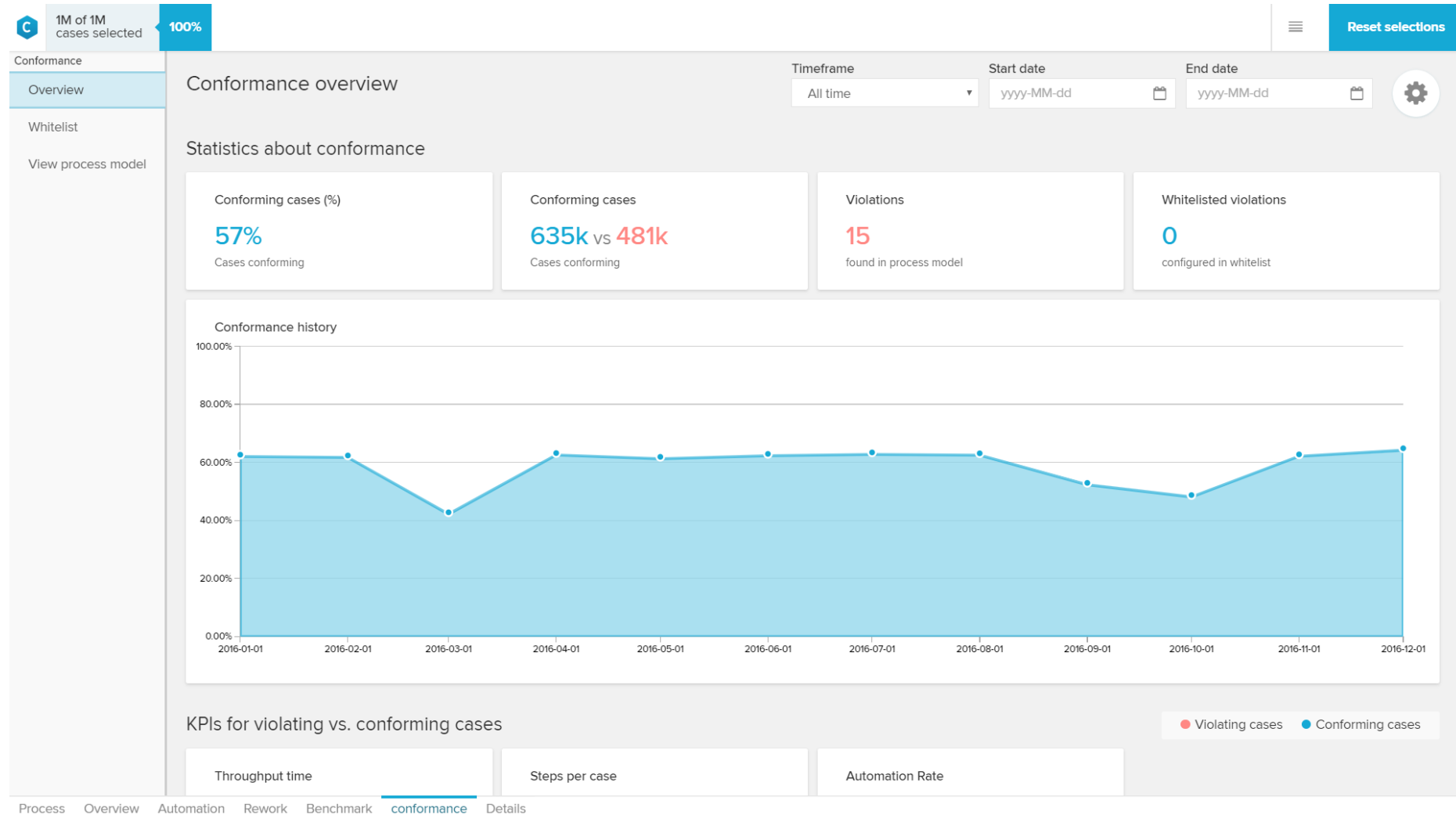
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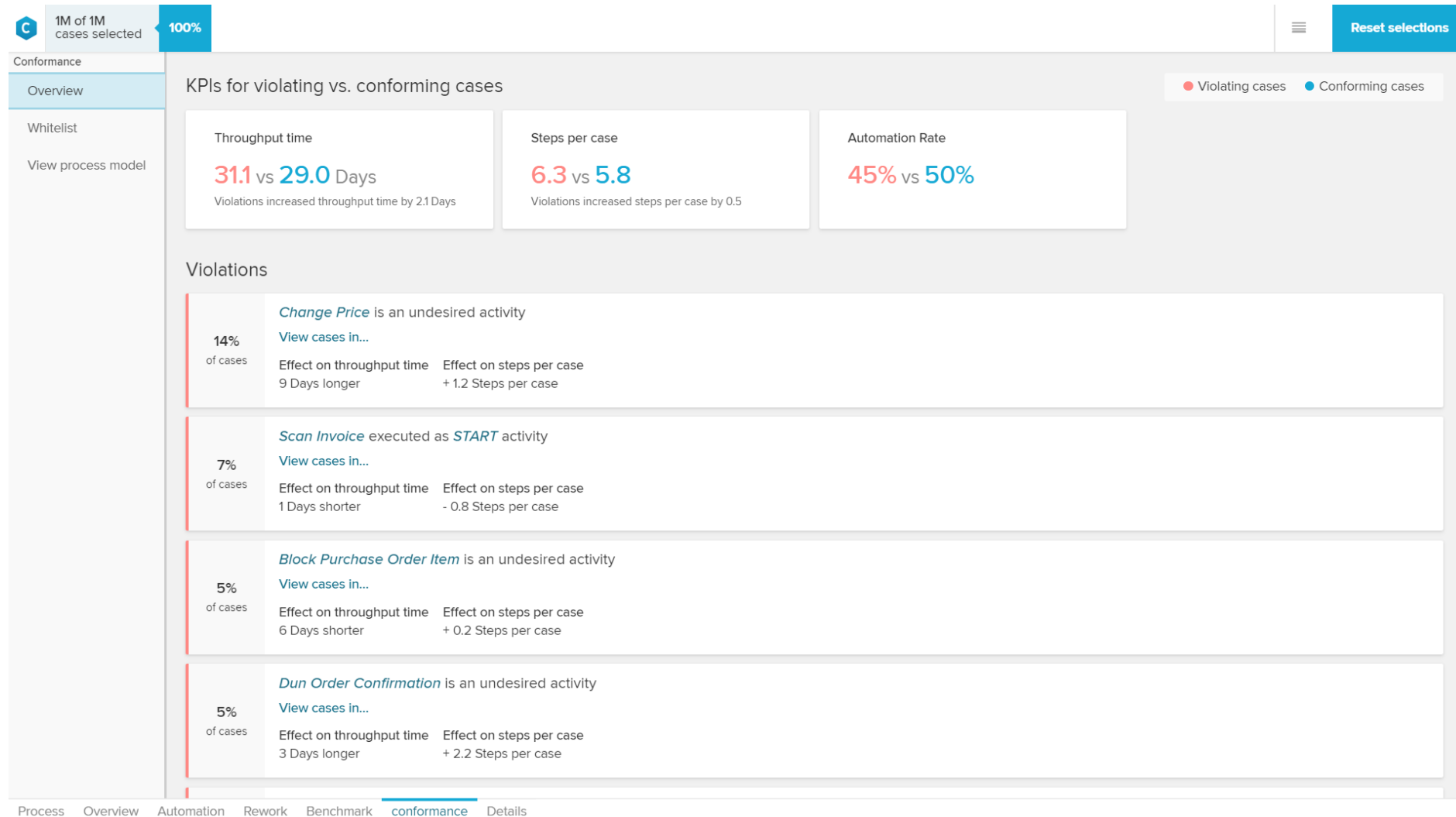
With having all the data, we can look into the root causes of process compliance issues



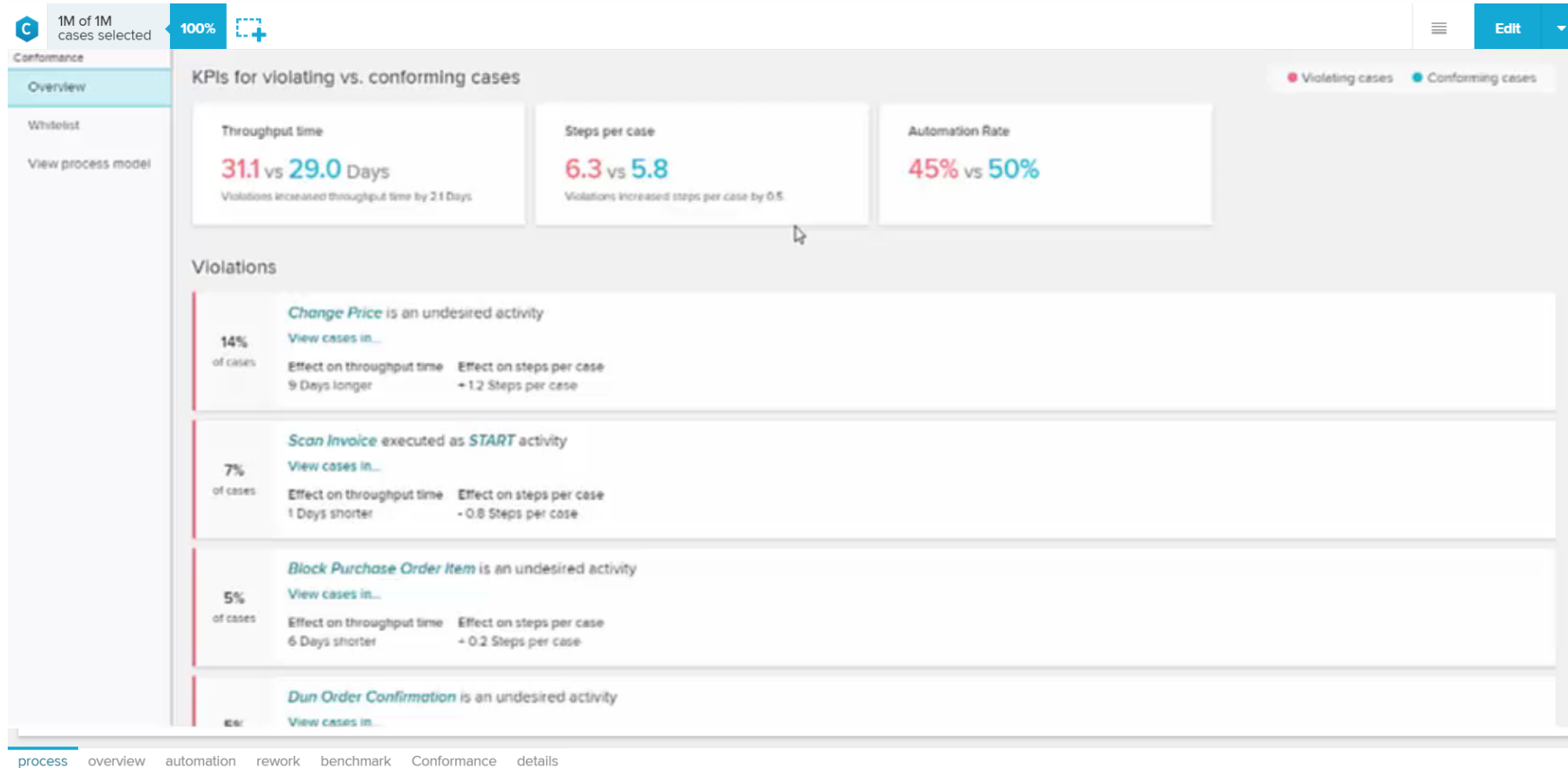
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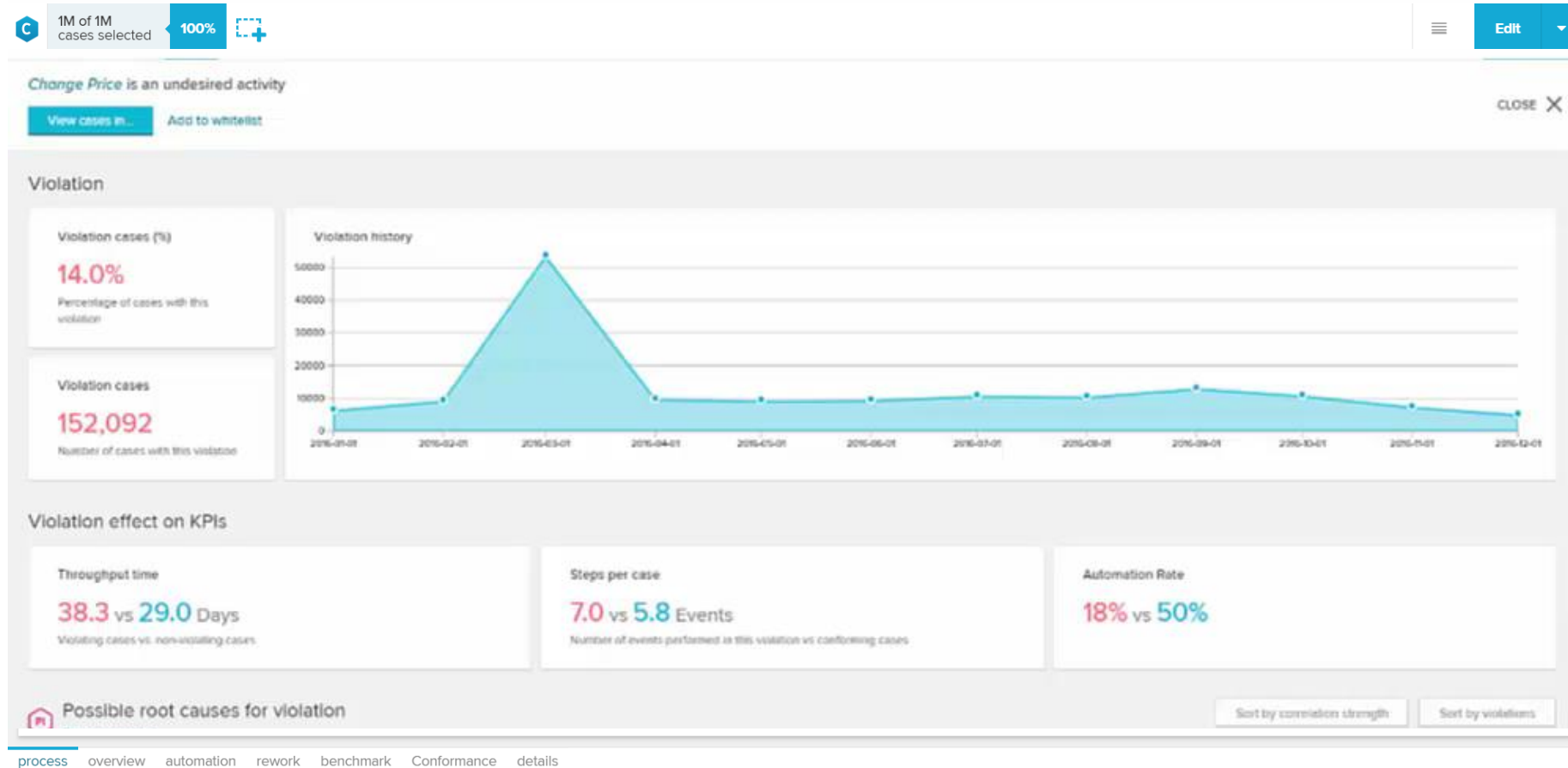
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Data driven audit transformation has effects on several aspects of the traditional audit work

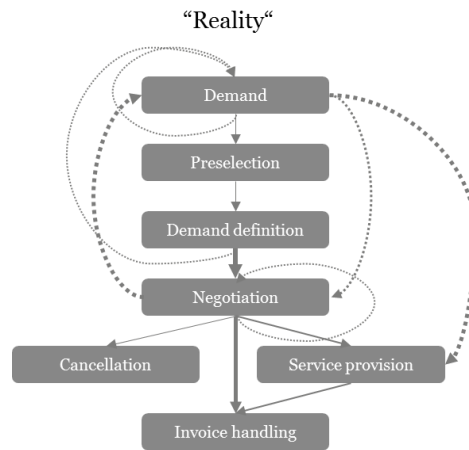
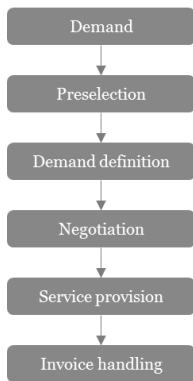
	 Traditional audit approach	 Data-Driven audit practices
 Approach	Control based , top-down approach	Identifying trends based on data , bottom-up approach
 Information gathering method	Performing interviews with key stakeholders, reading policies, key documentations	Download of all business process related data , processing data with analytics tools
 Audit procedures performed	Sample based testing Analyzing evidences	Running automated processes on complete datasets
 Efficiency	Interviews and policy reviews require large amount of time 	Automated data requests using predefined, well-known methods 
 Level of Assurance	Documented and actual processes often deviate 	Comprehensive analysis is performed on real processes and transactions 

The increasing importance of data-driven procedures does not make the traditional audit methods inherently obsolete. Traditional audit provides complementary information sources that support the interpretation of automated procedures.

Process Intelligence: The main benefits

Display of the actual processes
by means of log data (digital footprints)

Known Process



Comparison
of actual / target process to identify
unwanted deviations



Efficiency

Perfect Order

Automation



Compliance

Should-be vs. As-Is

Process monitoring



Quality
and Fulfillment

Rework

Rejections



Speed
and Agility

On-Time Delivery

Throughput time

Identification
of optimization potentials

ERP Utilization

Identification of rooms for improvements in utilization of the ERP system and processes effectiveness could be available after process analyses

Robotic Process Automation

Implementation of virtual robots into repetitive desktop actions or configurations that automate manual and repetitive tasks driven by simple rules and business logic

Business Process Reengineering

The knowledge of the as is processes is a good base for reengineer the processes if it is required

Other

There are numerous further possibility to improve the processes based on the results of the process analyses and the project goals

Thank you



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