



Unified Digital Ecosystem and the Future of Audit & Risk Management

2005

US' DARPA announced a Grand Challenge for robotic vehicles to complete a course full of bends and mountain passes. Stanford University wins.

4 years

2009

Testing of robot cars on road by Google!

2011

The first in a range of studies considering millimeter wave as a key component for cellular 5G networks appears

8 years

2019

The first countrywide commercial 5G network deployment takes place in South Korea!

2002

Space X was founded

10 years

2012

Space X's Dragon became the first commercial spacecraft to successfully rendezvous with and attach to the ISS

“

Quantum Leap:
Many decades of
advancement gets
packed into mere
years

Audit Transformation Journey

PROCESS BASED AUDITS



A process-based audit assists organizations in assessing the effectiveness of these business processes

RISK BASED AUDITS



A risk-based internal audit (RBIA) focuses on a company's response to the risks it faces in achieving its goals and objectives

AUDIT ANALYTICS



Audit data analytics involves the analysis of complete sets of data to identify anomalies and trends hence improve the Assurance

CONTINUOUS AUDIT / CONTROLS MONITORING

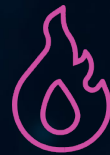


Continuous auditing is an automatic method used to perform auditing activities, such as control and risk assessments, on a more frequent basis

INSIGHTS TO ACTION - REACTIVE



Audit



Risk



Compliance



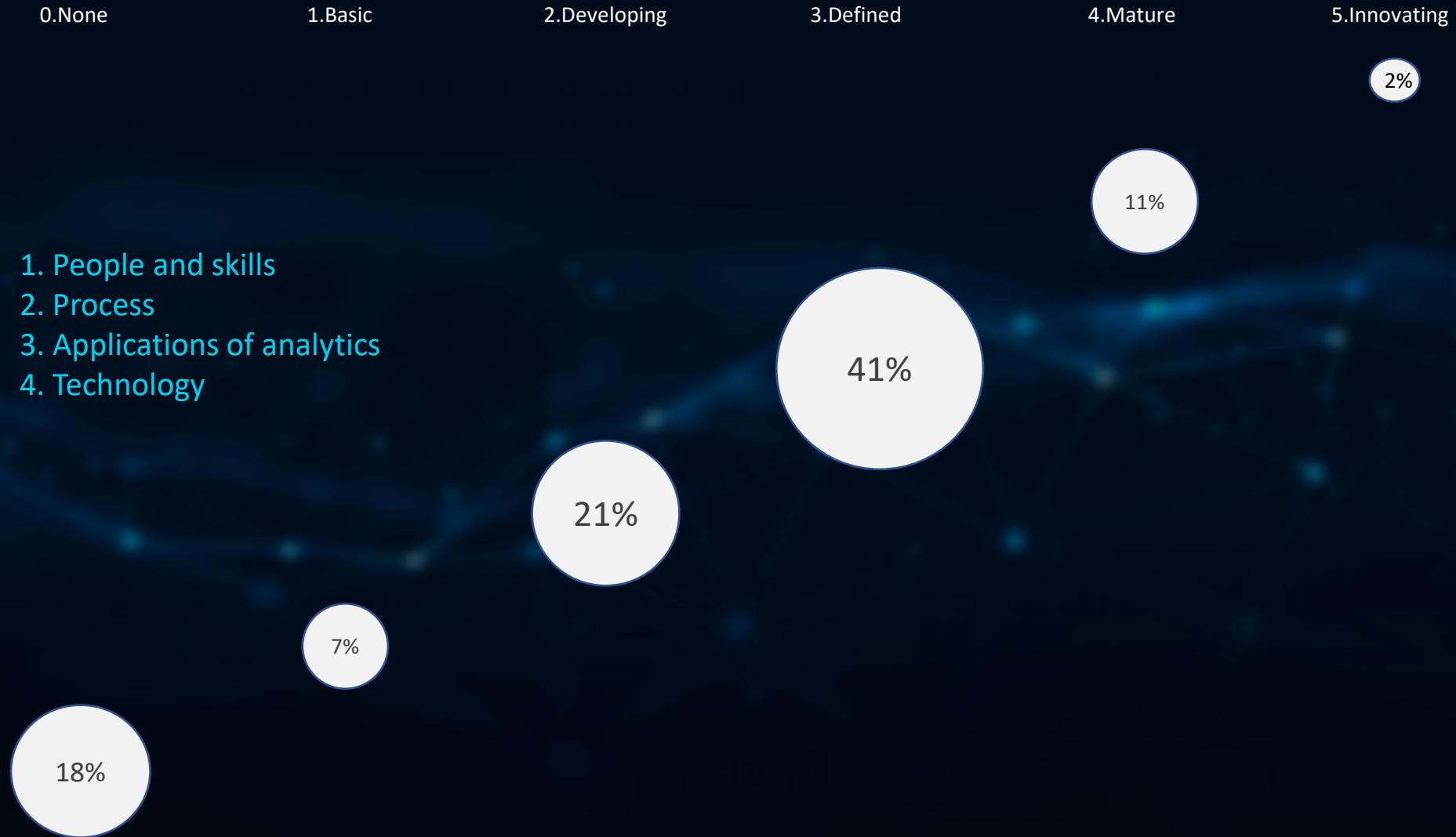
Resilience



Analytics / RPA

GRC

Internal Audit Analytics Maturity



“Disruptions happen
when silos are
demolished



Audit Management



Audit Analytics



Continuous Audit



Business Continuity



Powered By



AI



ML



NLP



Risk Management



Control Management



Compliance Management



Policy Management



ERP



CRM



APPS



SOCIAL



OTHERS

AI/ML in Audit Cycle

AUDIT PLAN



Agile Audit- AI/ML assisted Audit recommendation based on the dynamic Organizational risk changes.

AUDIT EXECUTION



ML Assisted fraud/exceptions detection and automated insights to action.

AUDIT REPORTING



NLP/NLG based automatic contextual Report / issues/ observations generation.

CONTINUOUS AUDIT



Automated assurance by connecting real-time with the external & internal business context.

ML Assisted Audit Analytics Execution

Enterprise Data Source Systems



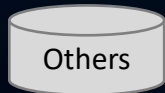
ERP



CRM



Flat File Sources



Others

Capabilities of existing Tools are limited to Identification of Exceptions

EXISTING ANALYTICS SCENARIO BUILDERS

IDENTIFY EXCEPTIONS



AUDITOR

Email Notification to Auditor on Exception Cases



Lack of integration to take action on Exceptions

Current Market CCM Solutions

Futuristic & Collaborative CCM Framework



AI/ML POWERED CCM FRAMEWORK

- ▶ Built-in Validation Scenarios
- ▶ Fully Configurable
- ▶ Machine Learning Powered

AUDITOR

BUSINESS USER



CONTROL



RISK



AUDIT



ACTION



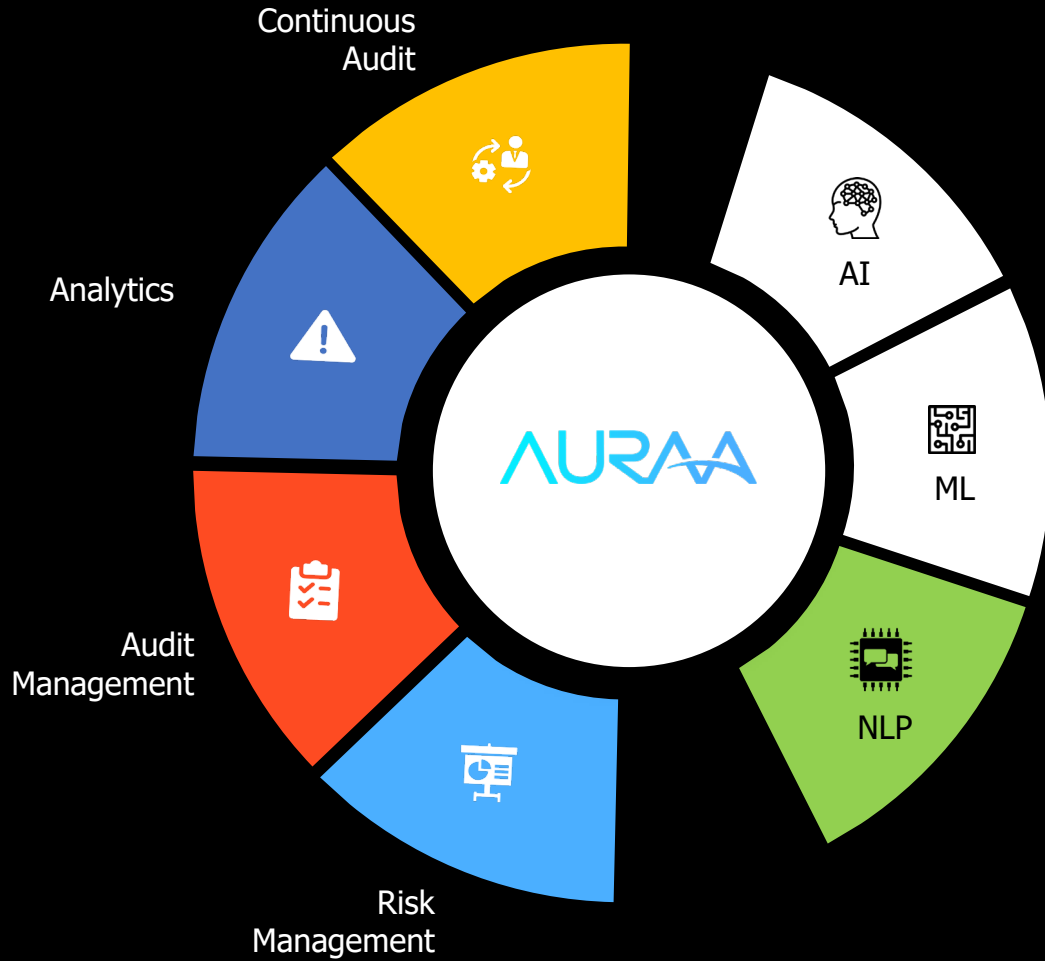
REC.



AUDIT REPORT

Unified 'Insights-to-Action' Interface





Augmenting Analytics into a single Platform.

Transform your risk and audit function by combining four independent processes in silo, onto one single integrated platform - AURAA

Internal Audit Journey: The way forward

- ❑ Leverage Digital technology to leapfrog your transformation journey
- ❑ Try avoid silos by implementing modern agile and scalable solutions
- ❑ Tightly integrate Audit, Risk & Resilience Ecosystem with Business Strategies





THANK YOU!

Questions Please?