

SEPTEMBER 2017

Auditing in the Cyber Age

Disruptive technologies are a reality of the current business environment. In addition to affecting how business is done, the “Internet of things” and the pervasive use of mobile devices further expose organisations to cybersecurity threats.

Boards and stakeholders are demanding greater assurance that preventive and detective controls established to mitigate cybersecurity risks are adequate and effective. Internal Auditors need to be better aligned with strategies and objectives of the organisation and address both existing and emerging risks associated with it. To achieve this, they need to deepen their knowledge of the business, adopt a strategic mindset and sharpen their leadership and people skills to build an effective relationship with the stakeholders. For example, when a big data audit programme is implemented, Internal Audit (IA) should engage the organisation’s CIO and key leaders to understand the risks in terms of data collection, storage, analysis, security and privacy. By doing this, IA obtains assurance that the big data’s objective of providing critical intelligence is aligned with the enterprise-wide business strategy.

The fast-paced digital world opens up opportunities for the IA profession. IA has to move towards the use of audit automation tools to transform auditing and improve audit effectiveness. For example, the use of data analytics tool provides insights to improve decision-making and it also decodes certain underlying trends or anomalies that could be an indicator of more pervasive problems.

Our Global Internal Audit Leadership Summit and Annual Conference will be held from 25 to 27 October 2017. Learn from distinguished speakers, Audit Committee members, Chief Audit Executives, and ask yourself if you can stand up against “The Cyber Resilience Challenge”? How do you tackle “Auditing Big Data”? Here’s also where you will find out more about ‘Innovative and Agile Internal Auditing at Google’.

Early bird registration closes on 22 September. Register now.

Tan Boon Yen, CIA, CRMA
President
The Institute of Internal Auditors Singapore