

IIA Singapore Executive Director, Ms Goh Puay Cheh shared her views on “What's the biggest risk event that you're watching out for, as a business leader, in 2019?”, which was published in The Business Times on 14 January 2019.

“The pace and scale of technology innovation brings both opportunities and challenges to business. New technologies can bring benefits, but businesses need to mitigate and manage the risks surrounding data.

The pursuit of digital business models to drive growth has increased the complexity of collecting and managing data. The technological capabilities involved may expose organisations to cybersecurity threats and a greater dependence on platforms delivered through third parties. New data privacy regulations such as General Data Protection Regulation and recent high-profile breaches have raised the stakes for organisational accountability. All these have led to heightened risks around data governance and privacy, which internal auditors must watch closely. Internal audit has a key role in ensuring new technologies are sound and reliable, and anticipating and mitigating risk to keep data secure and organisations protected.”