

Practical Approach to System Audit

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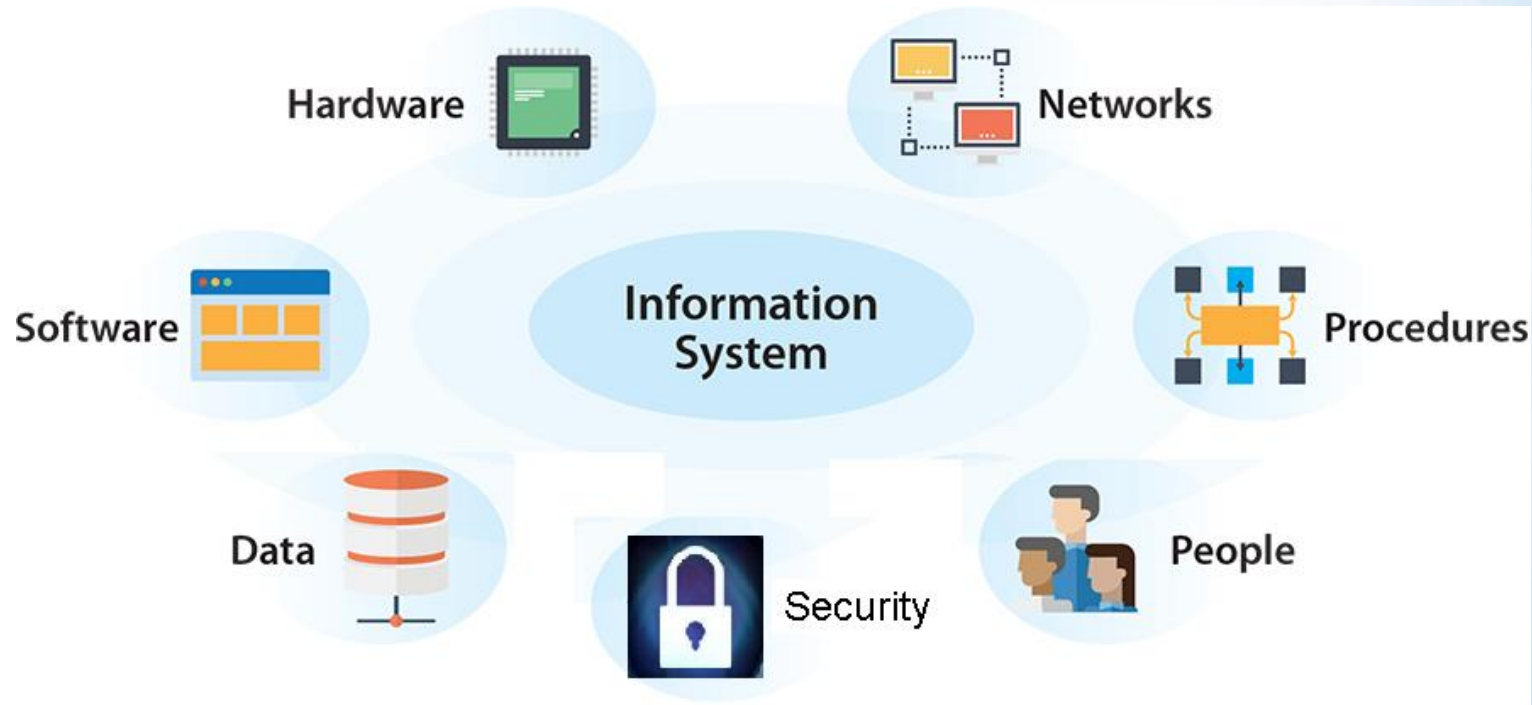
Practical Approach to System Audit

- Information Systems
- Evolving domain of System Audit
- Auditing Process
- Auditing Techniques
- Standards, Best Practices and Compliances
- Emerging Trends in IT and opportunities
- Questions and Answer Session

If you can't measure it you can't control it



Information System



Evolving System Audit Domain

Technological innovation process audit	Risk profile for existing and new projects
Innovative comparison audit	Analysis of the innovative abilities of the company in comparison to its competitors
Technological position audit	Reviews the technologies that the business currently has and that it needs to add.
Systems and Applications	verify that systems and applications are appropriate, are efficient, and are adequately controlled
Business Continuity	Ability of system to address potentially disruptive conditions.
Systems Development	systems under development meet the objectives of the organization
Governance & Management of IT	Review of governance and management practices of organization
Information Security	Client/Server, Telecommunications, Intranets, and Extranets



Career Opportunities

Main responsibility of IT auditors is to prevent fraud, unnecessary spending and non-compliance.

- Internal auditor
- Public accounting auditor
- IS analyst
- IT audit manager
- IT project manager
- IT security officer
- Cyber security professional
- IT consultant
- IT risk and assurance manager
- Privacy officer
- Chief information officer



Auditing Process

- Understanding of client's system with purpose and scope of Audit.
- Ethics, legal liability and client acceptance.
- Audit planning
- Overview of tests of controls, substantive procedures and sampling.
- Gaining an understanding of internal controls.
- Execution of the audit — testing of controls.
- Execution of the audit — performing substantive procedures.
- Substantive testing and balance sheet accounts.
- Substantive testing and income statement accounts.
- Completion and reporting on the audit.



Audit Techniques

The method of collecting evidence is called audit technique.

- Vouching
- Confirmation
- Reconciliation
- Testing
- Physical Examination
- Analysis
- Scanning
- Inquiry
- Observations
- Using CAAT tools



Data Analysis



Tools for Data Analysis

- SQL
- ACL
- Idea
- Ms-Excel
- R Language
- Python
- MatLab
- SPSS

Standards and Best Practices

- ISO 19011 - Auditing of Management Systems
- ISO 27001 - Information Security Management
- ISO 31000 - Risk Management
- ISO 22301 - Business Continuity management
- COBIT - Control Objectives for Information Technology
- ITIL - Information Technology Infrastructure Library...

Compliances

- PCI-DSS - Payment Card Industry Data Security Standard
- GDPR - General Data Protection Regulation



Emerging Trends in IT

- ✓ E-commerce
- ✓ Business Intelligence
- ✓ Data Analysis
- ✓ Cloud Computing
- ✓ Big Data Analytics
- ✓ Mobile Computing and Bring Your Own Device(BYOD)
- ✓ Internet of Things
- ✓ Green IT



Questions
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You only live Once, but if you do it Right, once is Enough

- by Mae West

Thank You

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