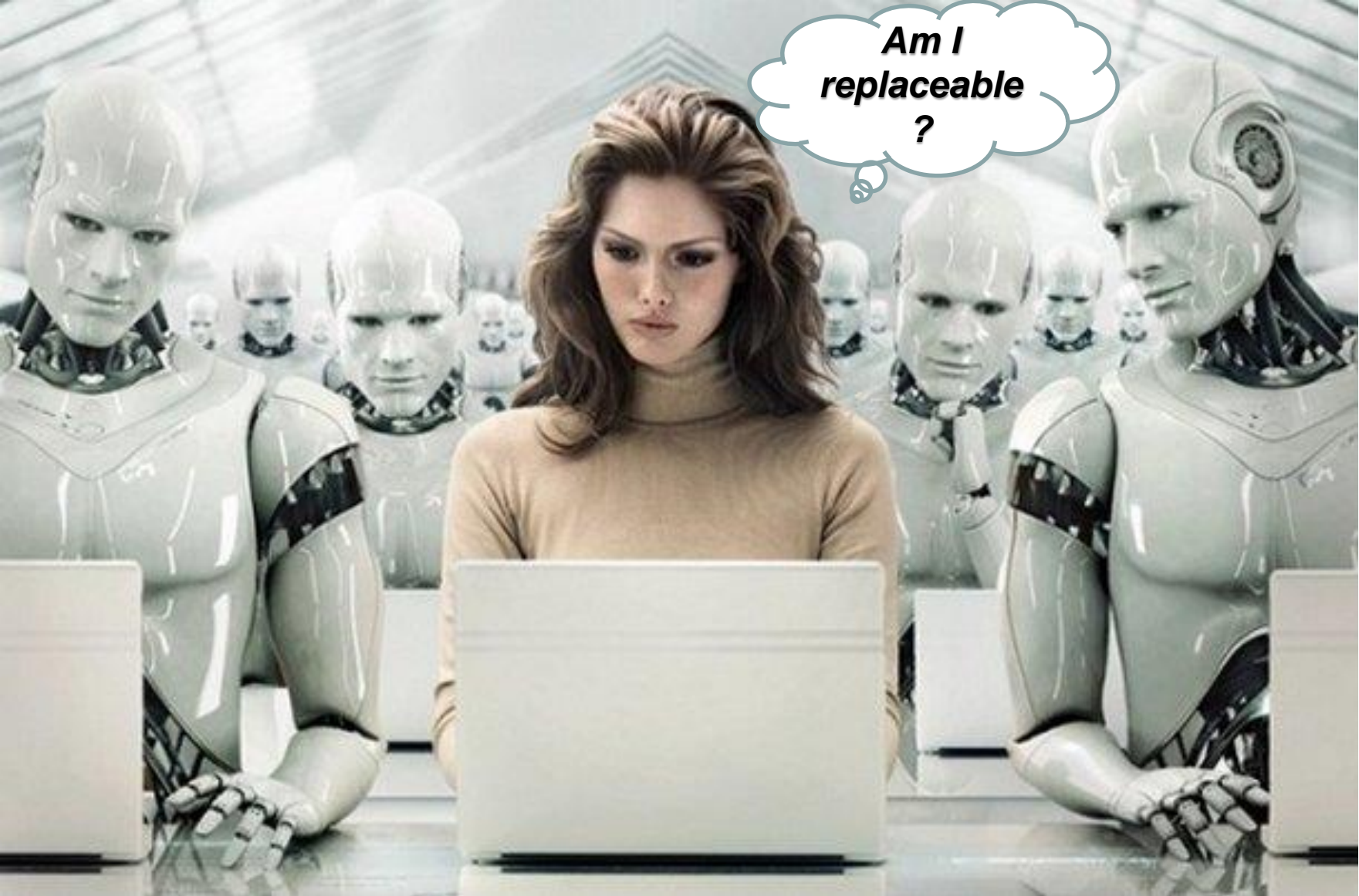




Experimentation: Re-engineering the Audit Process

By Andrea Rozario and Miklos Vasarhelyi

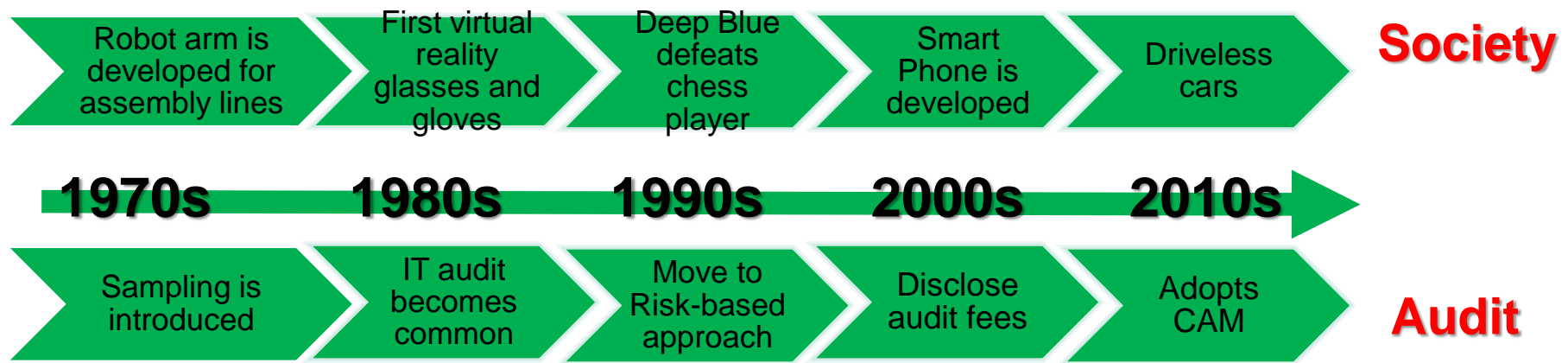


The Story

The world is rapidly changing, technology enables a 365/24/7 economy

How has the audit profession evolved?

Some major transformations...

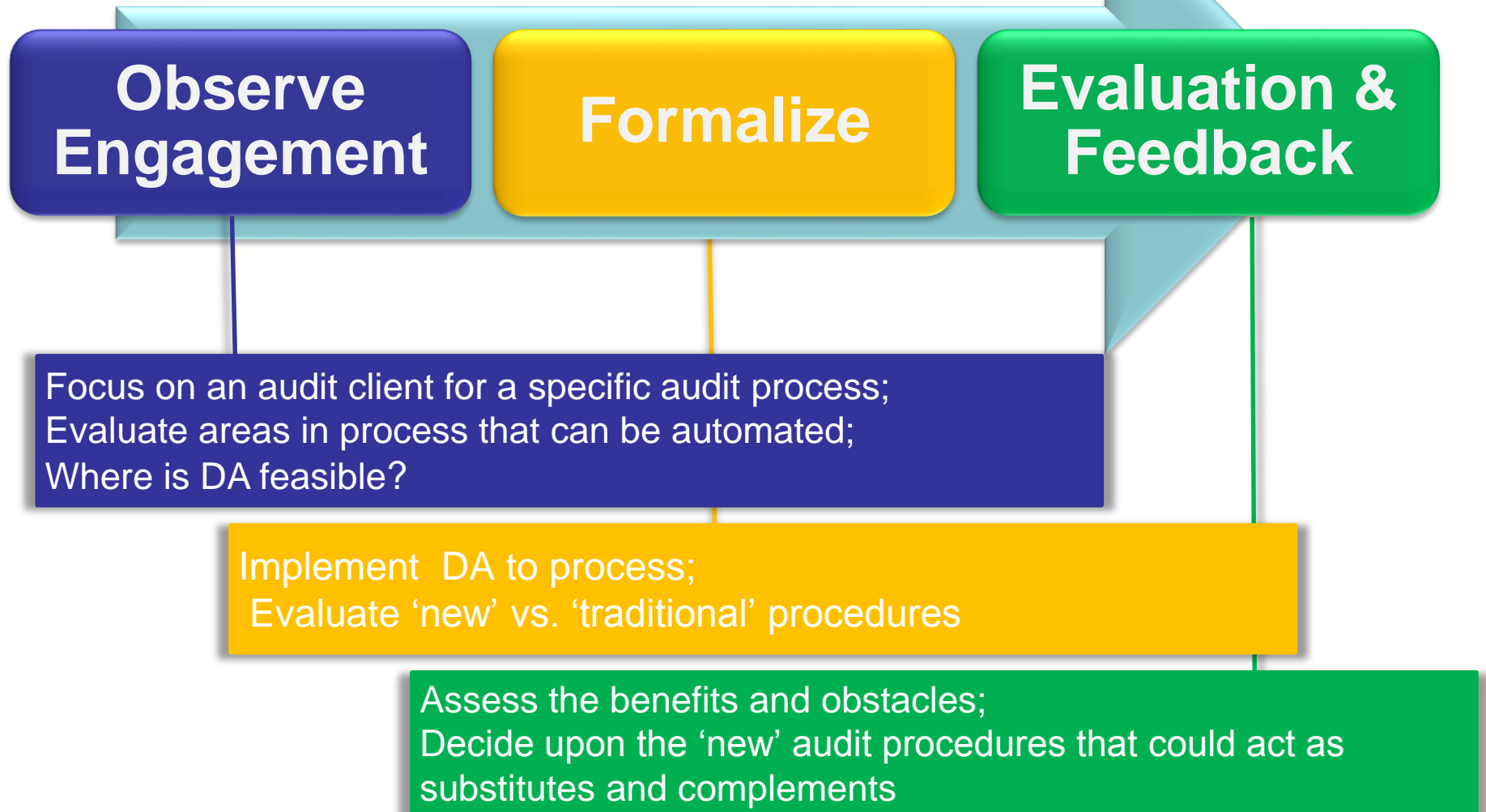


Re-engineering the Audit Process – RQ's

Objective: To substantially accelerate use of data analytics in auditing

- 1) Where in the audit process are data analytics feasible? What audit areas will benefit from data analytics?
- 2) Do audit analytics improve audit efficiency and effectiveness?
- 3) What are the implications of using data analytics for compliance with current auditing standards?
- 4) What are the obstacles in using data analytics in financial reporting audits?
- 5) What are the implications of using data analytics for the skill sets required by auditors?

Re-engineering the Audit Process - Phases



Re-engineering the Audit Process – Current Collaborations

Cohn Reznick

Baker Tilly

Deloitte Spain

And many more!

THANK YOU!

THANK YOU!