

Audit Planning

Efficiently plan and manage your audits. Define and document audit objectives, quickly determine the audit engagement's scope, determine and enforce the frequency and timelines of audit and assign auditors to audit engagements.

Functionality

- ✓ Ability to define your Audit Universe with the use of Audit Entities.
- ✓ Ability to define the domain of audit at the Audit Entity level for easier grouping and classification.
- ✓ Ability to define the Audit Frequency at an entity level.
- ✓ Ability to document objective of a given audit entity.
- ✓ Ability to define audit domains such as Compliance, Corporate, Finance etc
- ✓ Ability to assign Ownership at the entity level.
- ✓ Ability to tag key stakeholders for each entity such as Organisation Levels and People.
- ✓ Ability to automatically calculate next audit date based on actual previous audits and results.
- ✓ Ability to conduct comprehensive Risk Assessment to enable Risk Based Audits - helps you prioritise your audits.
- ✓ Ability to define your own Risk Assessment templates in addition to the out of the box ones.
- ✓ Ability to add various auditable items to your Audit Entities - such as Applications, Sites, Information Assets, Controls, Devices, Business Units and Third Parties. All these items can be managed and owned centrally; if there is an issue against any of these assets/items, respective owners can be notified for their action.
- ✓ Ability to define Audit Plans for the entities in scope - example, Audit Plan for FY20 for a Legal Entity. This helps in scheduling audit resources efficiently.

Audit Execution

Easily manage execution of audits according to planned timeframes and budgets. Assign audit tasks, collect evidence and raise issues from a central location

Functionality

- ✓ Ability to define Audit projects to manage audit resources and funds efficiently.
- ✓ Ability to define various standard work paper libraries to quickly re-use in audits.
- ✓ Ability to define test details in each work-paper to clearly document test steps for auditors.
- ✓ Ability to generate workpapers on-demand or based on pre-defined criteria.
- ✓ Ability to configure approval cycles for various components including Audit Plans.
- ✓ Ability to track approval process and audit budgets.
- ✓ Ability to view current active audit projects.
- ✓ Ability to view current active tests.
- ✓ Ability to assign audit test to different owners.
- ✓ Ability to conduct audit tests based on the pre-defined test procedures and mark results (e.g. Fully effective, partially effective, mostly effective or not effective)
- ✓ Ability to collect evidence of tests results using notes or uploading documents.
- ✓ Ability to raise issues found against a workpaper.
- ✓ Ability to add attachments against issues raised.
- ✓ Ability to assign tasks against issues raised.
- ✓ Ability to configure mobile friendly screens for auditors in the field to conduct audits.

Audit Reports

Prepare audit reports based on your templates and information collected during the audit execution

Functionality

- ✓ Ability to create and manage audit report (containers) in the system.
- ✓ Ability to categorise Audit Reports based on the source. (e.g. Internal Audit, External Audit, Security Report, Penetration Tests, Health and Safety Audits and Financial Audits)
- ✓ Ability to assign ownership at audit report level and track progress of such reports.
- ✓ Ability to upload actual audit report (pdf or emails) to the system.

Audit Issues

Manage all audit issues from a central location to easily see issue re-occurrence across multiple audits.

Functionality

- ✓ Ability to document issues/findings arising from internal or external audits.
- ✓ Ability to link issues to one or more audit reports.
- ✓ Ability to identify issue owner, priority and issue status.
- ✓ Ability to document issue response (remediate or accept) along with the rationale behind the decision.

- ✓ Ability to document planned resolution date and expected cost of resolution/remediation.
- ✓ Ability to attach evidences or photographs to the audit issues.
- ✓ Ability to link to various organisational entities affected and the assets impacted by the audit finding.
- ✓ Ability to link to any obligations/policies affected (provided those solutions are available to use).
- ✓ Ability to document actual remediation details such as resolution date and actual cost.
- ✓ Ability to create tasks that can be assigned to various stakeholders to speed up the remediation process.
- ✓ Ability to configure notifications and reminders to finding and task owners and configure business rules to manage this process efficiently.

Action Plans

Create action plans to manage and track the closeout of audit issues in a timely manner

Functionality

- ✓ Ability to document controls and action plans to remediate the audit finding(s)
- ✓ Ability to define owner along with the status of the action plan (Not Started, In Progress, Waiting for Approval, Approved or On Hold).
- ✓ Ability to add one or more sub-tasks to an action plan to effectively track and manage a given action plan.
- ✓ Ability to centrally manage action plans based on status, priority, cost, etc.

Security Roles

Audit Planning Manager	Role has the ability to create and view audit entities, plans, projects & execute any audit plans, tests & raise issues
Audit Planning Owner	Role has ability to view Audit projects & plans they own and execute those audits
Audit Remediation Manager	Full access (Create, Read, Update and Delete) to all Audit Remediation objects such as Audit Issues, Audit Reports, Tasks, Documents and People.
Audit Remediation Owner Administrator	Create, Read and Update access to audit reports and issues assigned to the owner. Administration access to all objects and ability to make configuration changes