Internal Audit App Summary

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Library Management

- Manage library of possesses, risks, controls, and tests
- Manage Business Unit structure and Audit Universe
- Template setup and modification

Key Reporting

- Best practice out-of-the-box reports, including:
    - Audit Plan & Status
    - Audit Committee Summary
    - Company-wide Issue Summary
    - Final Audit Report
    - Audit Universe Heatmap
    - ERM output for Internal Audit

Planning & Risk Assessment

- Add audits to plan, assign timeline, assign auditors & audit clients
- Track overall audit capacity and budget
- Assess auditable entity risk factors and view trending of risk scores
- Access live ERM risk assessment results

Engagement Planning

- Scope in relevant processes, risks, controls, and tests from the library
- Update risk & control matrices
- Establish, send, and update document request list
- Automated notifications to audit clients of document requests, audit details

Fieldwork

- Customized templates with embedded guidance
- View results of prior evaluations of controls and tests
- Assess individual risks
- Document process narratives, test procedure results, and conclusions using a rich text editor

- Upload & review work papers

- Automated test sign-off capabilities

- Draft issues and actions

Cross-Team Collaboration

- Access risk data from ERM to drive audit plan

- Automated notifications of completed audits & distribution of final audit reports to the ERM team

- Tag team members for comments and information requests

Audit Findings

- Assign issues to owners, including dates and remediation/action plan

- Due date notifications for outstanding issues and actions

- Report on issues & actions company-wide or by audit

Audit Client Portal

- Upload documentation requests

- Update and remediate outstanding/overdue issues and actions

- View Final Audit Report

Audit Report

- Automated Final Audit Report with an executive summary, key findings, conclusion, and audit rating Summary of issues by risk area Individual issue and corrective action summaries Overall control effectiveness summary Export to PDF