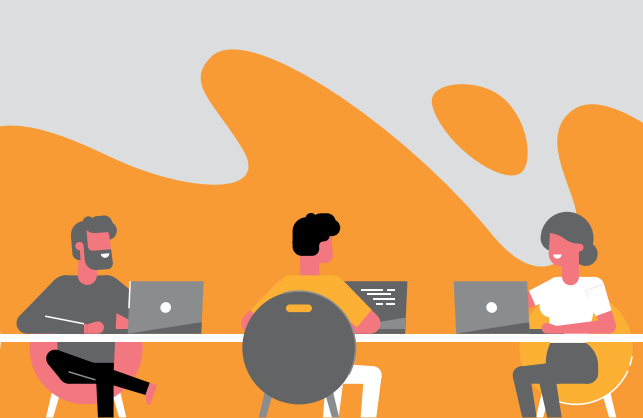


April 2020

Information Technology (IT) Internal Audit (IA)





Even though IT risks are on the Board's agenda more than ever before, few Boards understand the full degree of their operational dependence on computer systems and the role that IT plays in shaping their firm's strategies. It is therefore increasingly critical that Internal Audit (IA) focus their IT audit effort on the things that matter and communicate those issues in a way that the Board can understand them.

Our IT IA services can better enable your organisation and internal audit function, if applicable, navigate IT challenges, manage organisation - wide risks, and elevate the role of IA. Our IT IA services allow the stakeholders of your organisation to meet their responsibilities and accordingly address their concerns of the IT in your organisation.



Typical IT risks & potential impacts

IT Governance, IT Applications and IT Technical Controls are areas where typical IT risks arise and might have an adverse impact on your organisation. In particular, organisations are now more than ever depending on integrated systems. IT projects must ensure that there is a link between business and IT in order for the IT to deliver what business needs. New regulations may require the attention of your IT. The way organisations safeguard their information is coming under increased scrutiny. New and heightened threats, vulnerabilities, and greater uncertainty must be effectively managed.

Impact of failure

- IT risks are not identified, escalated and clearly communicated at Board level; history of failed projects.
- IT strategy not aligned with the business strategy.
- Regulatory sanction and reputation damage.
- Higher cost of compliance.
- Poor controls in key business systems can lead to poor quality management information, fraud and difficulties complying with regulation.
- Failed or delayed projects leading to increased cost.
- Benefits are not leveraged across the organisation.
- Critical business systems unavailable, financial loss through internal or external fraud, reputation damage, identity theft or regulatory sanction.
- Successful hacking attempts.

If you

- Do not have an IT audit plan based on a framework that results in a complete, top down and risk-based scope of work.
- Are not confident that your Internal Audit department is able to identify IT risks and communicate findings in a way that these are understood and taken seriously by the Board.
- Do not have the skills and experience to deliver IT audit work across the business.

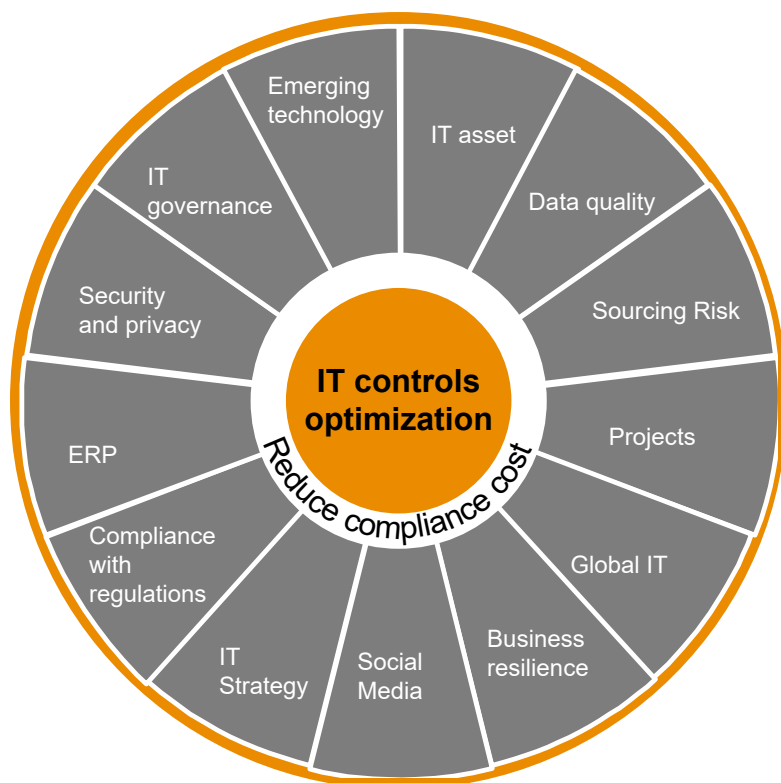
PwC can help you:

IT IA services help our clients extend their internal audit oversight and performance addressing IT risks as well as broader organization – wide business risks. We help connect IT and IA to gain a greater understanding of the risks and opportunities that come with today's systems, applications and other technologies. Our talented practitioners possess the necessary business and technical skills that enable us to deliver assessments in the areas of IT Governance¹, IT Applications² and IT Technical Controls³.

PwC IT IA Methodology

Technology Assurance Wheel:

As part of our IA methodology, the technology assurance wheel identifies significant IT risks. The impact of these risks is both operational and financial in nature and as such represents a key area of focus for both IT and financial management within any organisation. Well run organisations manage these risks on an ongoing.



IT Risk & Diagnostic /Benchmark (ITRD) tool

The reliance on IT systems by organisations is on an increasing trend and as a result organisations are becoming increasingly aware of the inherent risks from such reliance. Understanding your technology risks and how they impact your business objectives is paramount. The pace of IT change, regulatory pressures and increasing dependency on IT also represent a significant challenge for companies in an effort to remain competitive and comply with existing regulations.

Our IT IA services include a peer group comparison that will provide you with an insight into how other industries are managing their IT and help you to identify areas for improvement. We compare your organisation's IT risk profile against peers in key areas, quickly producing a benchmark of relative risk maturity against up to 600 other organisations.



IT strategy & governance

Strategic decision-making

- IT Strategy
- Decision making
- Emerging technology
- Sustainability/green IT
- ERP strategy
- Centralisation and standardisation

IT management

- IT management information
- Project portfolio/programme man
- People management
- Third party management
- Software licensing
- Hardware asset management

IT governance

- Governance structure
- IT policies and standards
- Cost and charge back
- IT risk management
- IT compliance
- IT performance management

IT processes & procedures

Systems quality

- Systems quality & business intelligence
- Data quality
- End-user computing
- Project man and benefits realisation
- Acquiring and developing new tech

Systems support and change

- Systems support capability
- Change management process
- Promotion (and access) to live

IT operations

- Physical data centre security
- Service delivery & problem management
- Disaster recovery & continuity
- Data retention

Information security

- Security management
- Security awareness and training
- Identity and access management
- Monitoring unusual and priv. access
- Threat and vulnerability management
- Data loss prevention



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