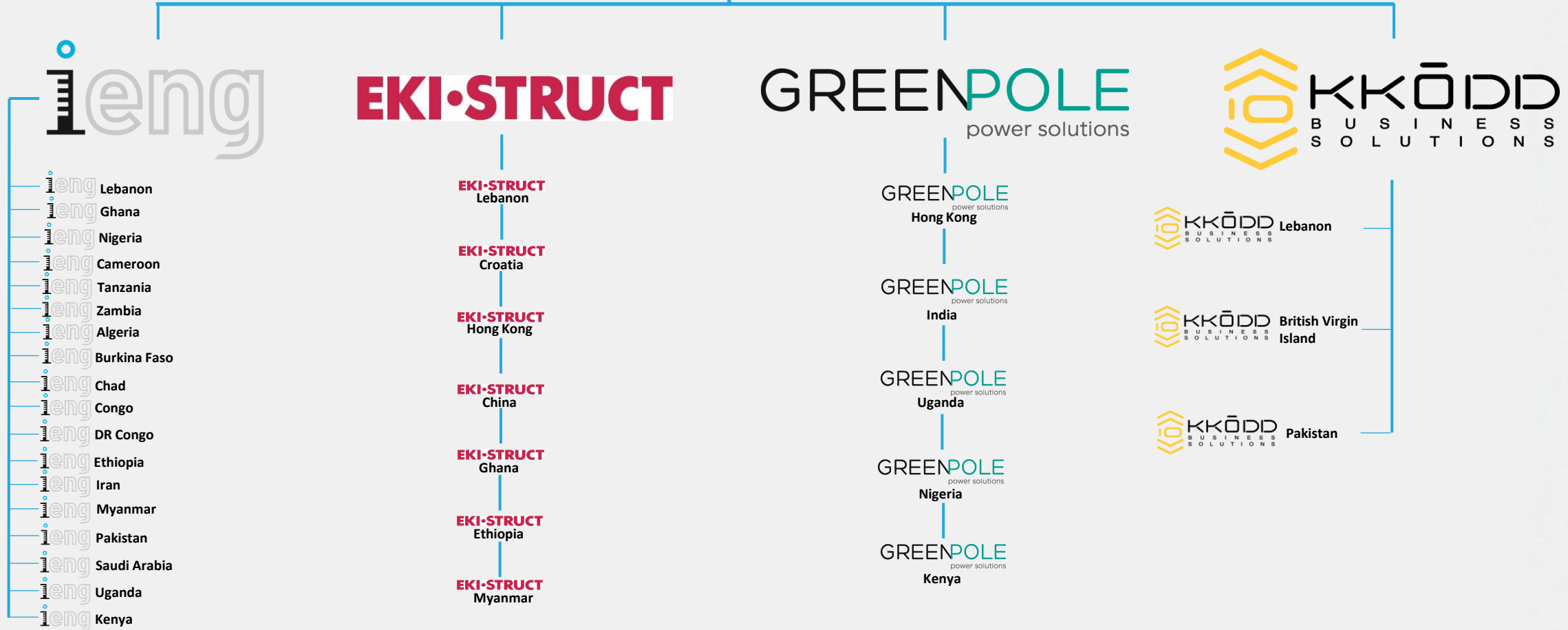
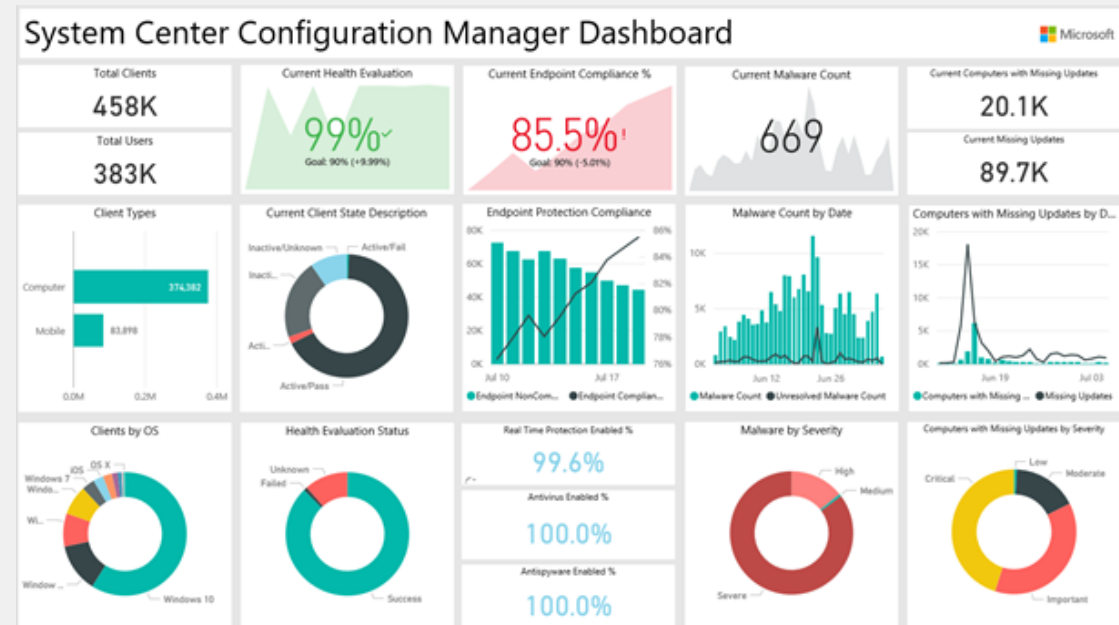
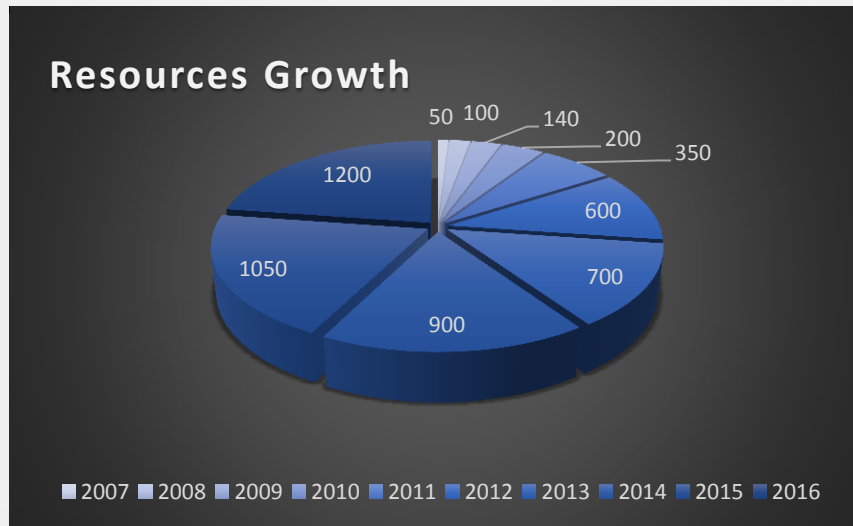


The Use of Data Analytics





- Data analytics, is a process of inspecting, cleansing, transforming, and modeling data with the goal of discovering useful information, suggesting conclusions, and supporting decision-making.



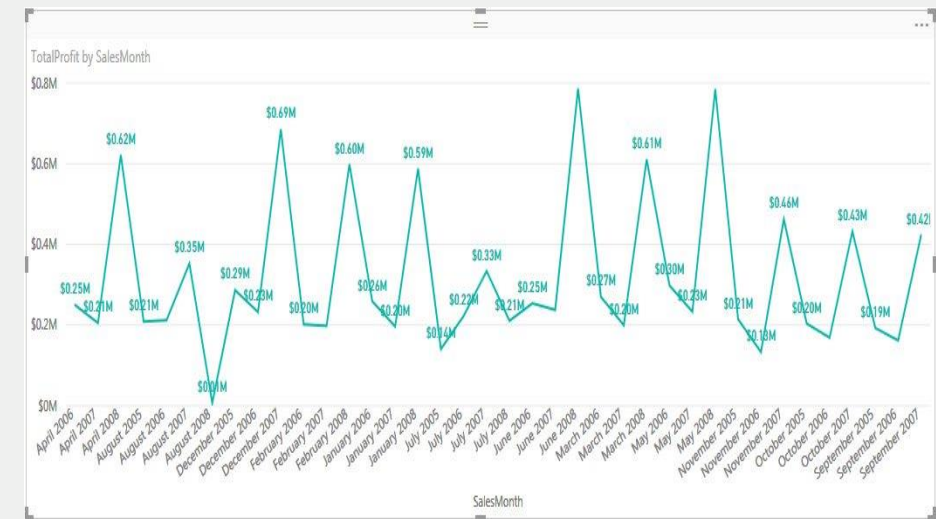
- “My audit budget is finite, yet I am expected to increase coverage”
- “Our auditors spend too much time on non value-add activities”
- “We need to fundamentally improve audit quality and value”
- “We can’t hire or keep the best people”
- “We need to better align with compliance and risk”
- “We need to better understand risk”



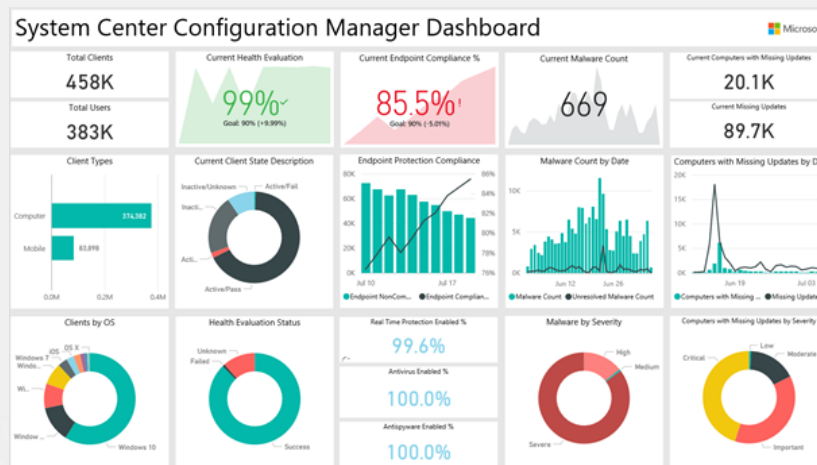
- Visualization of Data



Trending and Comparison



- Dashboarding



- Speed and Accessibility



Portability



- **Company expectations:** Maximizing the use of technology to increase coverage, quality and business impact, while managing a finite audit budget
- **Competitive landscape:** Competitors continue to strengthen their capabilities and seek new talent
- **Value/Relationship:** Insights open the door for deeper discussion on issues and develop/strengthen relationships
- **Talent development and appeal:** Effective integration of analytics will strengthen the business skills of auditors
- **Audit/Business Partnership:** Innovation and resulting methods could be ultimately transitioned into the business
- **Regulatory Expectations:** Audit need to get stronger assurance and quantifiable results



Quantifiable:

- Development saved compared to traditional BI
- Audit hours saved (fieldwork review)
- Expenses minimized
- Revenue found



Quantifiable but not Always Tracked to Amounts:

- Audit coverage
- New policies enacted
- Audit user base adoption and expansion
- Audit procedures refined



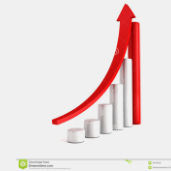
Qualitative:

- Higher quality management conversations
- Risk focused testing
- Visual focus on trends and outliers



Quantifiable:

- Better relationships with customers and business partners
- Better financial performance of the organization
- Better capability to respond to buying trends in the marketplace



Quantifiable but not Always Tracked to Amounts:

- Better sense of risk
- Better ability to react to changes in the economic environment
- Better Ability to retain good elements



Qualitative:

- Higher quality management conversations
- Risk focused testing
- strengthened Procedures and Process

“You are really not spending money on data analytics.

You are using it to find better alternatives for making money.”



THANK YOU

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