LEVERAGING ON DATA ANALYTICS IN THE FINANCIAL AUDIT PROCESS

AFROSAI-E

Outline

❑ Introduction

❑ Application Overview

❑ Why Data Analysis

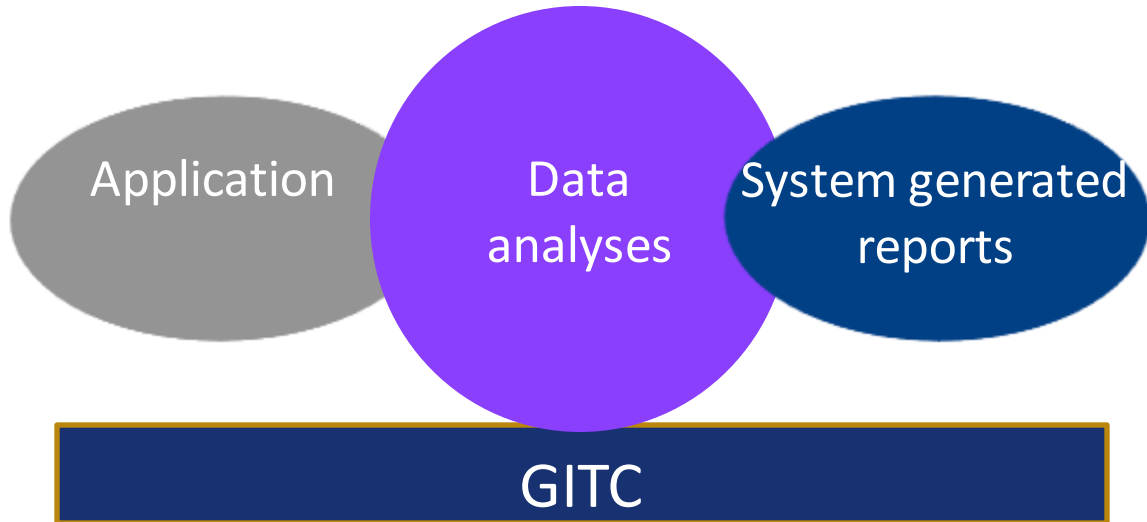❑ Approach to Data Analysis

❑ Benefits

❑ Challenges

ISSAI 200

verifying that financial statement is without material errors by auditing information systems and internal control testing application controls and GITC can reduce the scope of substantive testing for the financial auditor

General Overview

SYSTEM DESCRIPTION

Application

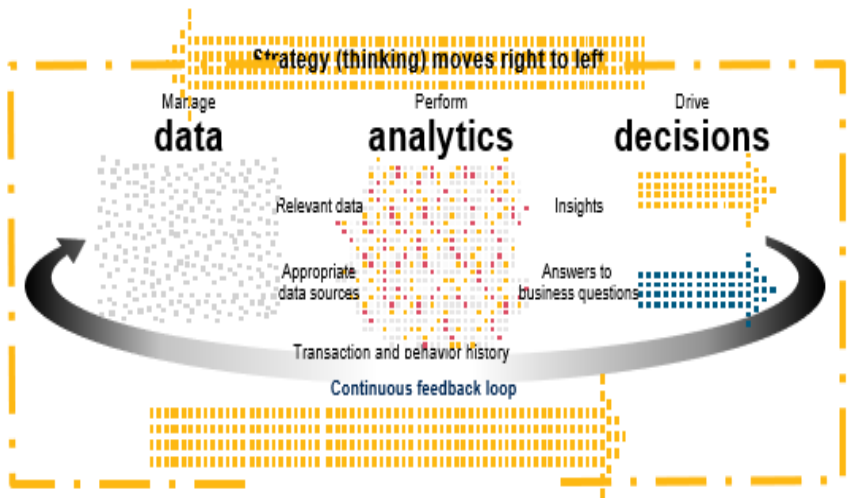**Employee Master files**

Personal Planing

Recruitment/Prehire

Payroll Processing
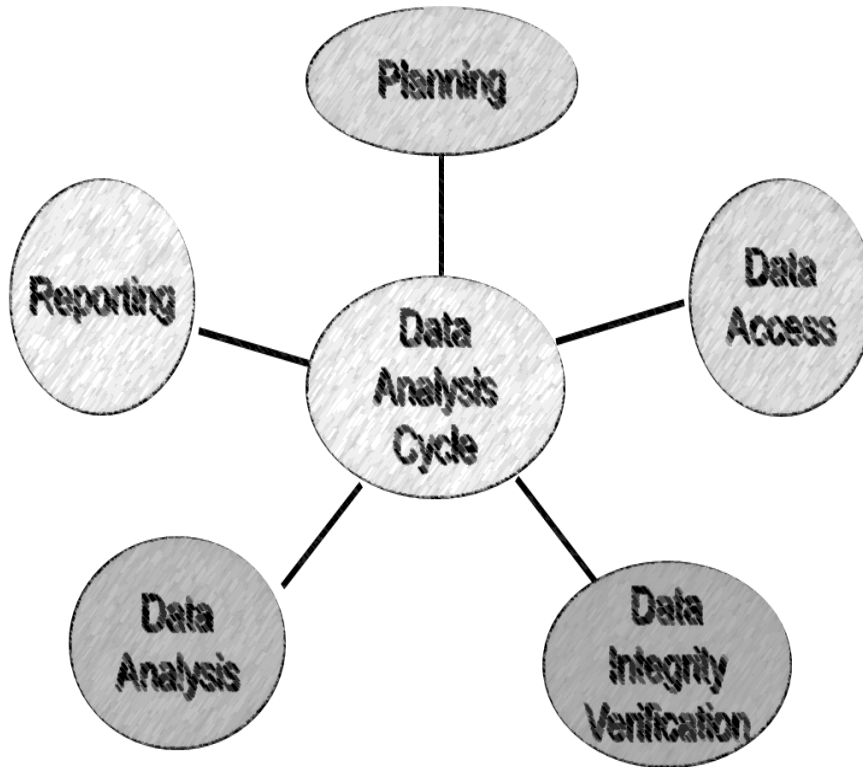
Payment of Salaries
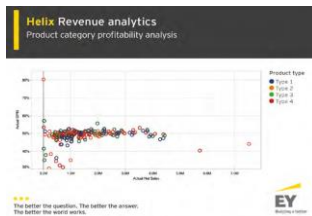
Application 1- SAP/PMEC

Application 2- TSA

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Why do you apply Data Analytics

Strategy (thinking) moves right to left

Manage	Perform	Drive
data	analytics	decisions

Relevant data

Insights

Appropriate data sources

Answers to business questions

Transaction and behavior history

Continuous feedback loop

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How do you apply data analysis

TOOLS FOR DATA ANALYSIS

Processes Before and After

Benefits of Data Analytics

❑Increased or wider scope of investigations

❑Increased coverage

❑save time

Challenges and Way Forward

❑Technology phobia

❑Mind set

Q&A

THANK
YOU