

# Audit Management

Capitalize on change through nimble audit management to drive strategic decisions

Exponential business models, emerging markets, and an unpredictable political landscape have heightened the need for a more agile and opportunistic approach to business development.

Refinitiv Audit Management, a solution on our Connected Risk platform, provides the nimble approach required to serve business leaders, operational management, audit committees, and regulators in these disruptive periods.

We understand that the role you perform continually evolves as the profession adapts to heightened business disruption, and our Audit Management solution serves, supports, and sharpens your focus in challenging and opportunistic times.

By leveraging the capabilities central to any Connected Risk solution, audit professionals benefit in a number of ways:

- Annual risk assessments can be updated ad hoc to reflect the impact of business disruption
- Audit plans can then be adjusted in cycle to reflect this change in the risk assessments
- Where applicable, the risk assessments can be informed by the broader risk business through the use of the underlying Connected Risk platform.

With our streamlined scope definition and collaborative electronic workpapers, your audit teams can maintain structure to their work, but with the freedom to apply creative thinking when presented with emerging risks, new business development, and other activities beyond routine processes. This is all on an open platform that allows secure distribution of your findings to maintain transparency and buy-in.

## Flexible risk assessment capabilities

At Refinitiv we recognize that no two audit functions do annual risk assessments the same way, and that the businesses they serve, to which the risk assessment is applied, are also unique.

We offer an out-of-the-box solution within Audit Management that:

- Delivers a configurable approach to risk assessment methodology definitions
- Provides access to our proprietary advanced data modeling, mapping, and workflow developer

The strength of this offering is proven with our largest Tier 1 clients using it to develop dedicated risk assessment solutions from the ground up, processing over 300 updates per day spanning 10,000 to 20,000 touch points. This capability can address any risk assessment need and provides you with the option to move away from the out-of-the-box solution.

## Agile audit planning

Audit Management allows for a work schedule to be appended without restriction. This enables your audit teams to quickly scope agile audits in response to business requests for expert independent reviews. For example:

- To review a new business acquisition or joint venture
- To assess the impact of an emerging risk not yet captured in the corporate register
- To evaluate the impact of market disruption on any part of the business that may be at risk

All of the above is managed through robust version control captured with a complete audit trail of changes to the plan made throughout the year that can be clearly evidenced to all stakeholders and regulators.

## Streamlined audit execution

With Audit Management, your audit teams' fieldwork is streamlined as electronic workpapers are linked to multiple audit file elements, reducing the need for duplication. This capability allows for composite workpapers to be created, with test plans that can cover multiple controls, related to risks and processes. The workpaper is then linked to any audit findings, ensuring a robust and easy to navigate audit trail.

Your teams are also provided with checklists through which they can record test approaches and results, removing the need to create duplicate or intermediary workpapers, ensuring a more efficient and focused audit execution.

## Integrated Reporting

Connected Risk provides sophisticated integrated reporting that can be applied to all solutions that sit on the Connected Risk platform. This capability provides a comprehensive and advanced business intelligence reporting capability that allows your teams to build and embed visually appealing and interactive reports on their Connected Risk dashboards.

The following are some of the key benefits:

- Centralize data designs and report management requirements
- Build data designs using Connected Risk elements
- Manage, publish, and organize reports to support the needs of specific user communities
- Enable users to reformat and filter reports to articulate specific insights and areas of focus
- Automatically extract reports to PowerPoint and other presentation formats
- Export your charts to Excel, including the underlying data set, enabling additional reporting options

## Maximize the value of all available risk data

Where your audit function is part of a broader risk ecosystem, encompassing neighboring risk and compliance functions, you will likely have access to several pools of relevant risk data. Often this won't necessarily abide to a common standard and may reside on multiple legacy solutions that aren't integrated. The Connected Risk platform, that underpins Audit Management, can draw upon this data using advanced data modeling and mapping capabilities that also facilitates a greater degree of standardization.

Audit Management maximizes the value these capabilities bring. We offer flexible risk assessment matrices that draw on data from any risk and compliance functions you choose to connect with. Based on the risk intelligence these connections provide, you can apply mid-cycle directional changes in your audit plan to ensure it remains focused on what matters most at any given time.

Visit [refinitiv.com](https://refinitiv.com)

**REFINITIV**<sup>™</sup>  
DATA IS JUST  
THE BEGINNING 