

IT Internal Audit

Morison (UAE) consulting provides a wide range of services for IT internal audit to organizations. Our specialists can perform the role of independent internal auditors. If you already have a team in place, then our specialists can work along with your team to add additional expertise to the internal audit function.

Our IT audit methodology based on COSO and COBIT is comprehensive to cover entire scope of your IT infrastructure and services. Our team will include Subject Matter Experts (SMEs) in each IT audit area.

Review of Current IT Internal Audit Function

If your company already has an IT internal audit function, we will review the existing setup, its scope and effectiveness of the audit. Our review will provide the management insight into the focus, audit coverage and resource available and benchmark it against similar sized companies within your type of industry.

Our review will cover the internal audit function, importance and reliance of IT for the business, and the integration of IT audit with internal audit function.

Our Philosophy to IT Auditing

Today's businesses rely heavily on technology to support and drive business decisions and transformations. Some of the noticeable changes in the way business is done includes:

- Increased automation of business processes
- Rising complexity of processing
- Rising IT costs
- Increased reliance on data to make real-time management decisions
- Enhanced regulatory and compliance issues
- Outsourcing of technology and processes
- Faster information sharing in within the organization

Our overall approach to IT internal auditing is to provide the highest quality audit services through the use of experienced and trained IT professionals who have worked with various technologies, tools and have business knowledge across several verticals.

Risks related to technology

- Obsolescence of technology within a short period
- Inability of user to adopt to rapid changes
- Difficulty in maintainig confidentiality of data
- Issues in availability of data to intended users
- Issues of data integrity making management decision difficult
- Difficulty in tracking licensing and other technology compliance issues

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

The Institute of Internal Auditors

Need for IT internal audit

The use of IT technology from a mere supporting tool to a business driver and enabler has made the case for the need to do an IT audit all the more relevant. Key drivers that support IT audit activity are:

- Need to optimise the usage of existing IT tools to reduce over IT cost
- Majority of IT investments not providing the envisaged benefits
- Lack of alignment between internal audit function and the company's business and IT strategies and the related risks
- IT department lacks documented policies and procedures or implementation is weak
- Need to verify IT controls on regular basis
- Need for regulatory compliance
- Customer and contractual requirement
- New threats emerging on frequent basis

Benefit in Outsourcing IT internal audit

The benefits of outsourcing IT internal audits are:

- Independent view of your company's current IT environment and it's risks
- Assurance to management on technology risks being appropriately addressed
- Confidence that specialist with technical and analytical skills are conducting the assessment
- Internal IT audit function does not have all of the necessary technical and business skills
- Cost effective – Difficulty in maintaining full time resource for IT audit, which is a specialist activity with peak and non-peak work loads
- Difficulty in training and updating IT internal audit staff on new technologies and risks
- Access to Morison's knowledge base of IT controls best practices

For more information please visit our

Website: www.morisonmenon.com

Contact us: Morison (UAE) Consulting, P.O Box 29672, Dubai, UAE

Email: neel@morisonmenon.com or sathya@morisonmenon.com

Telephone: +971 4 3367000

Mobile: +971 50 6525109