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Moving towards data analytics in audit

Introduction

- About me
- About Scott-Moncrieff
- What I'll cover:
 - rolling out the use of IDEA in general
 - creating IDEA scripts



Use of a specialised team

- Benefits
 - Efficiency
 - Specialist knowledge
 - Restricted licence requirements
- Issues
 - Lack of audit knowledge
 - Lack of client knowledge
 - Planning in advance/ client delivery issues
 - Interrogation not easy/ quick



Benefits of integrating data analytics

- The audit team gain a good understanding of the underlying data
- Team are empowered to interrogate the underlying data and make connections to add value
- It starts the process for changing how we audit

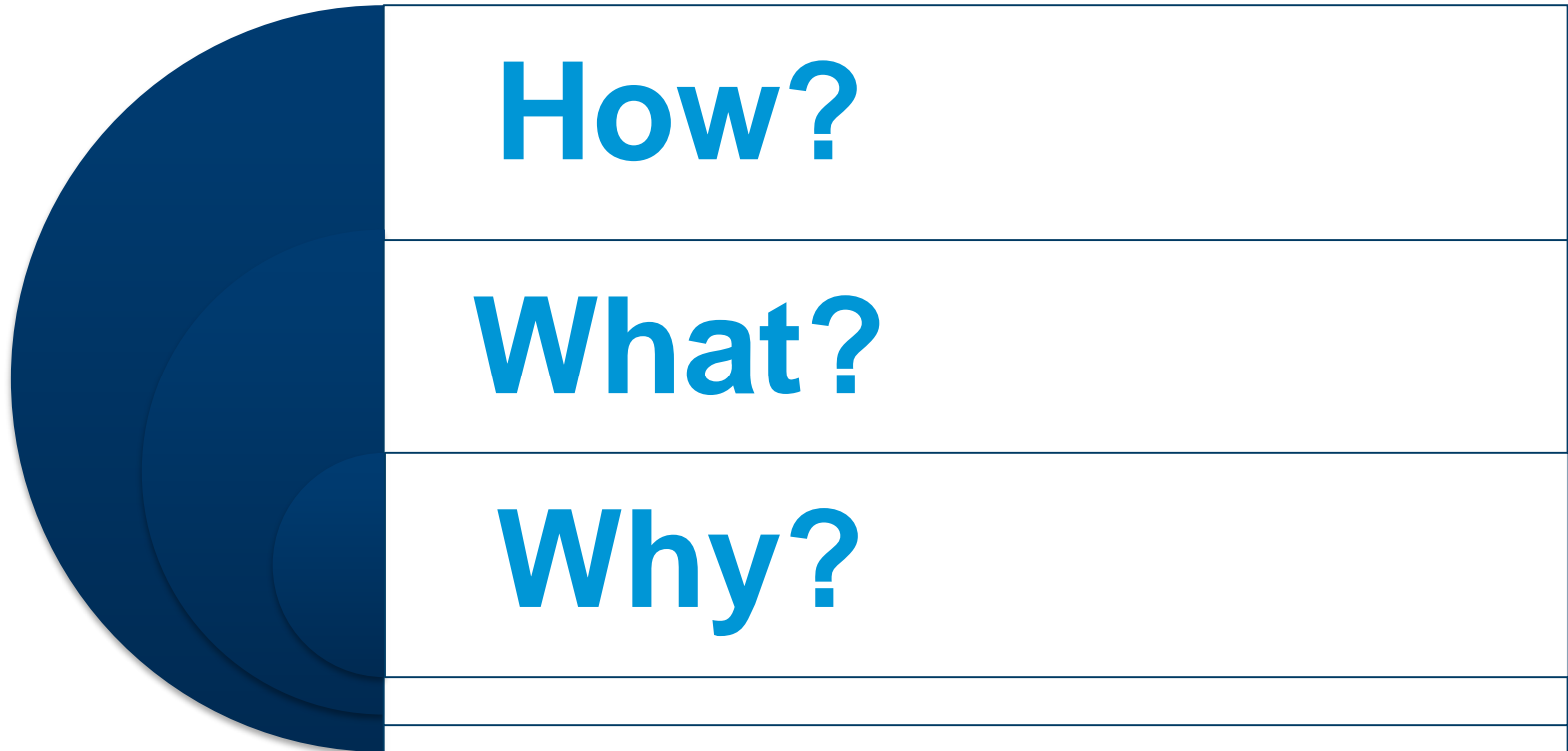


Making the change- basic usage

- Developing a business case- getting the buy in of senior management
- Developing a training programme
- Identify key sponsors/ champions
- Revisit and refine



Making the change- a new way of auditing



Scripting for dummies

- IDEA script of Visual basic?
- On line help
- History function
- Language browser



What did I achieve?

- IDEA has been used on all external audits
- Sceptics have seen the benefits
- Automated processed for journals and related parties



Where next?

- Refresher training
- Incorporating feedback
- Integration of **IDEA** into standard training programme for all graduates
- Updating automated testing scripts and adding more



Questions



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