

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

TeamMate's 2016 survey respondents report having a formal process to identify, assess and report on emerging risks, and 44% provide their audit committees with a regular report ...

Oct. 04, 2016



Reflecting mounting pressures to focus on the strategic and emerging risks facing their parent organizations, hundreds of internal audit functions around the world are including assessments of such risks in their risk assessment processes, according to findings from the 2016 TeamMate Global Audit Technology Survey, released today

at the 2016 TeamMate User Forum, being held at the JW Marriott Grande Lakes hotel

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Accounting. "What's more," Gowell adds, "70% of our 2016 survey respondents say they are either *highly* or *reasonably* confident that their internal audit staffs would either identify any major changes in the organization's strategic risk profile or would be informed of any such changes on a timely basis."

Another key finding is the growing focus on emerging risks. Already 55% of TeamMate's 2016 survey respondents report having a formal process to identify, assess and report on emerging risks, and 44% provide their audit committees with a regular report on internal audit's assessment of emerging risks. More than half of the survey respondents who do not currently include emerging risks in their risk assessments plan to do so within two years.

In another key finding, 55% of TeamMate's 2016 survey respondents report having a formal process to identify, assess and report on emerging risks, and 44% provide their audit committees with a regular report on internal audit's assessment of emerging risks. More than half of the survey respondents who do not currently include emerging risks in their risk assessments plan to do so within two years.

TeamMate's 2016 TeamMate Global Audit Technology Survey, conducted in July and August, focused on three related and interdependent audit processes — risk assessment, audit planning, and reporting on these activities to management and the audit committee. The goal of the survey was to compile useful data on both current and anticipated practices in these key areas, which audit leaders around the world are seeking to fine-tune to better address the dynamic nature of their rapidly changing risk environments. Survey findings will be particularly helpful to board members, audit committee members and internal auditors seeking to develop best practices for their internal audit functions and parent organizations.

Growing focus on continuous risk assessment

Although 57% of TeamMate's 2016 survey respondents report conducting an annual

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

more common to risk process within the next one year.

Other key themes of the 2016 TeamMate Global Audit Technology Survey:

- Assessment of external macro risk factors such as systemic, political or macro-economic risks
- Enhanced coverage of cyber risks, identified in 2015 CBOK (The IIA's Common Body of Knowledge) data as the greatest technology-related risk facing internal auditors today
- Coordination of risk assessments with other risk-and-control units within an organization

To learn more about this survey, click [here](#).

Accounting • Auditing • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved