IAASB International Auditing and Assurance Standards Board®

Assurance in the Digital Age

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Financial Profession EXPO

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IAASB International Auditing and Assurance Standards Board®

Digital Transformation

Technology: IAASB Focus

Current and Future Workplan activities

Explore how the IAASB most effectively can respond to technology via new or revised International Standards or non-authoritative guidance

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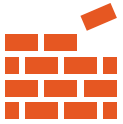
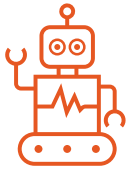
Investigate disruptive technology trends

Explore technology's effect on audit and assurance – both in the current environment and in the future – in order to be prepared for technology disruption and be able to respond appropriately to support audit and assurance quality

Build	Maintain	Share
		

Technology in Audit and Assurance

Reducing administrative burden



Robotic Process Automation for Executing Repetitive Tasks

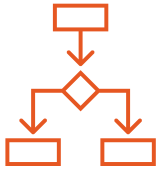
Natural Language Processing and Computer Vision for Digitising Documents

Data access and transformation technologies

Greater insights and better questions

Descriptive Analytics for Risk and Error Detection

AI-Powered Advanced Analytics for Risk Detection and Risk Response



Process Mining and Computer Vision for Observing Controls Compliance

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Skills for today's finance professional

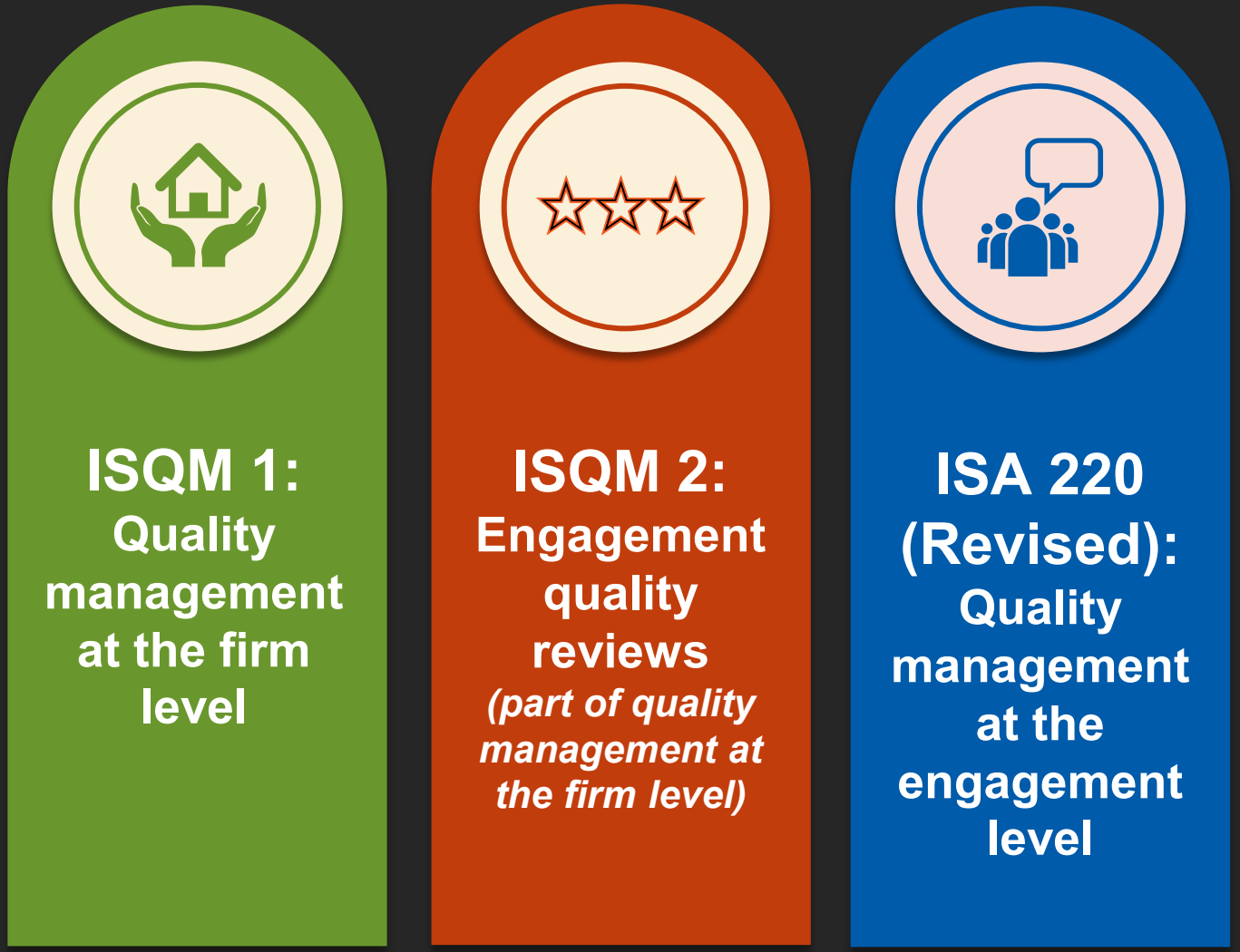
- Curiosity
- Courage
- Adaptability

The Game-changer: IAASB's Quality Management Standards

Quality management

Scalability

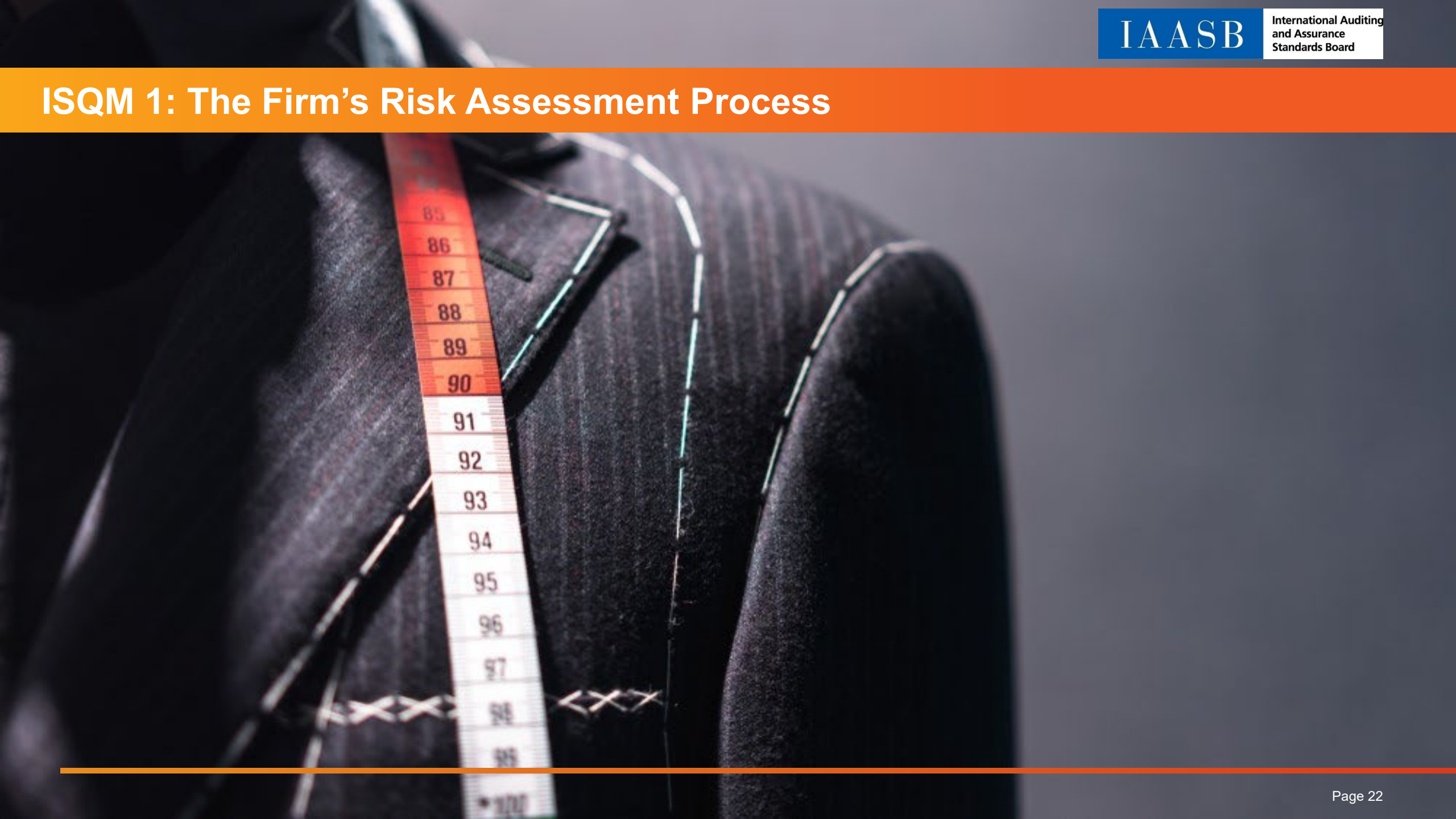
The Quality Management Standards



ISQM 1: The System and Its Components

ISQM 1: Governance and Leadership and Overall Responsibility for the System

ISQM 1: The Firm's Risk Assessment Process



ISQM 1: The Firm's Risk Assessment Process

Establish quality objectives

- Quality objectives required by ISQM 1
- Additional quality objectives when necessary to achieve the objective of the standard

Identify and assess quality risks

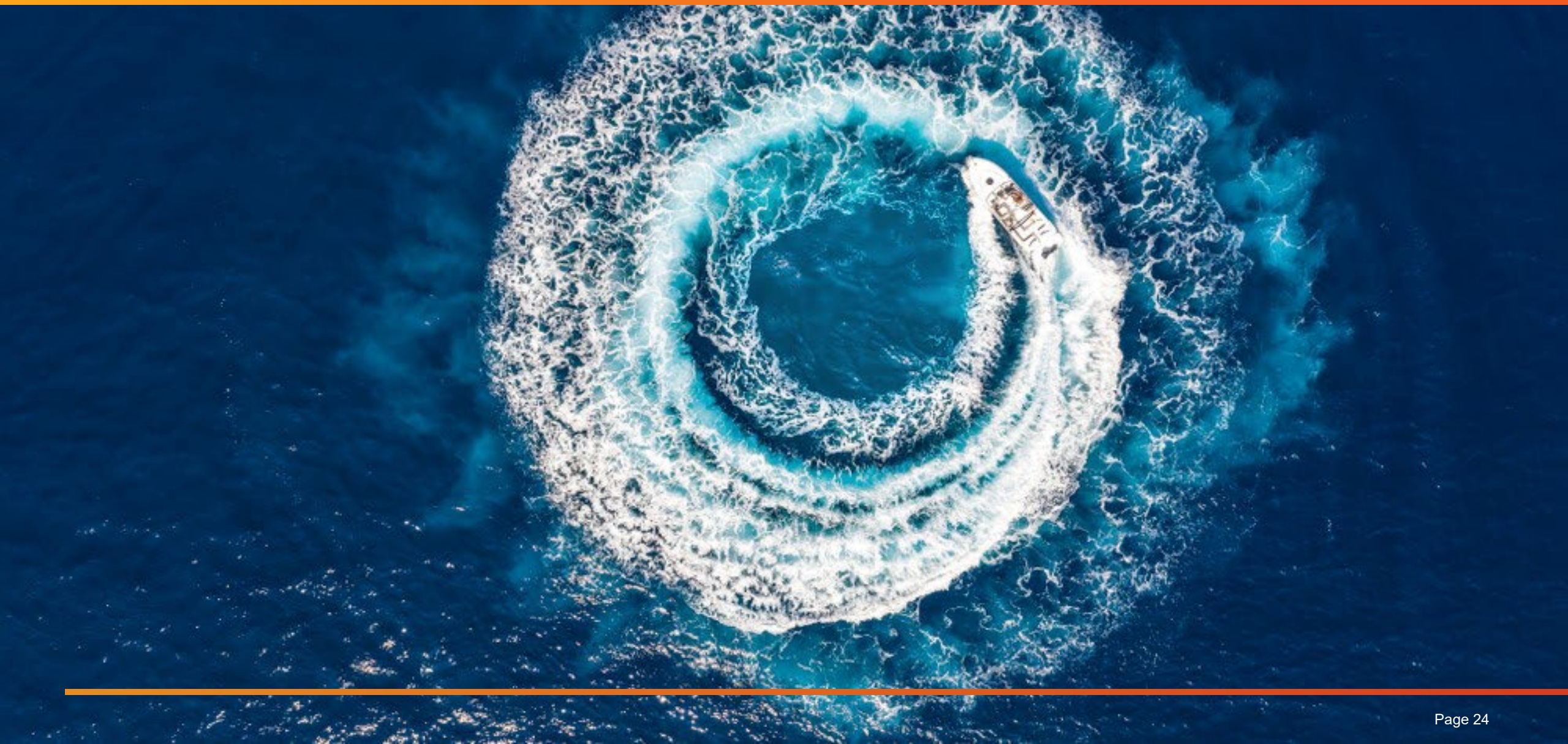
- Risks with a reasonable possibility of occurring and affecting the achievement of a quality objective
- Understand conditions, events, circumstances, actions or inactions

Design and implement responses

- Design and implement firm's responses, and include certain responses specified in the standard

Identify information indicating the need for additions / modifications to quality objectives, quality risks or responses

ISQM 1: Monitoring and Remediation



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