

CASE STUDY:

RISK BASED AUDIT (Partly Offshore Model)

Scope: Partner with US CPA firm to Outsource Risk Based Audit processing

Client Industry: Local Search Engine and Media

Approach:

- Value creation and Excellence sharing.
- Convergence of procedural aspects of IFRS, IFC & Sox
- Segregation of onsite and offsite Risk based audit processes
- Review of Control system, Review of Risk Mgt Systems, Review of Governance System Research on global best practices
- Systems available on client side that lend to Offsite Risk Based Audit

Delivery:

- Risk review process were conducted onsite and offsite
- Sampling conducted and Risk Mapped to processes and documents
- Risk management structure & risk registers
- Focus on top 10 risks and treatment plans
- Specialised processes like VAPT, ITGC, GRC tools were executed.

Value Added:

- Lean audit staff on location.
- Offsite staff efficiency
- Offsite specialised skill access & use
- Bigger client reach capability and Revenue sharing