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MANAGEMENT & TECHNOLOGY CONSULTANTS

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eAudit – Internal Audit Management Solution

Solution Overview - 2024

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Company Overview

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Our history in Pakistan goes as far back as 1984 when we were KPMG Consulting. In 2001, we became BearingPoint, and in 2010 we became part of the Mazars Group. Effective from 30th May 2019 we set out to grow under our own brand as RR Systems. Our goal is to establish ourselves as a leader in empowering the modern internal audit department. Our mature solutions include eAudit, our industry leading Internal Audit Management Solution currently implemented throughout Pakistan, with an ever-increasing global presence.

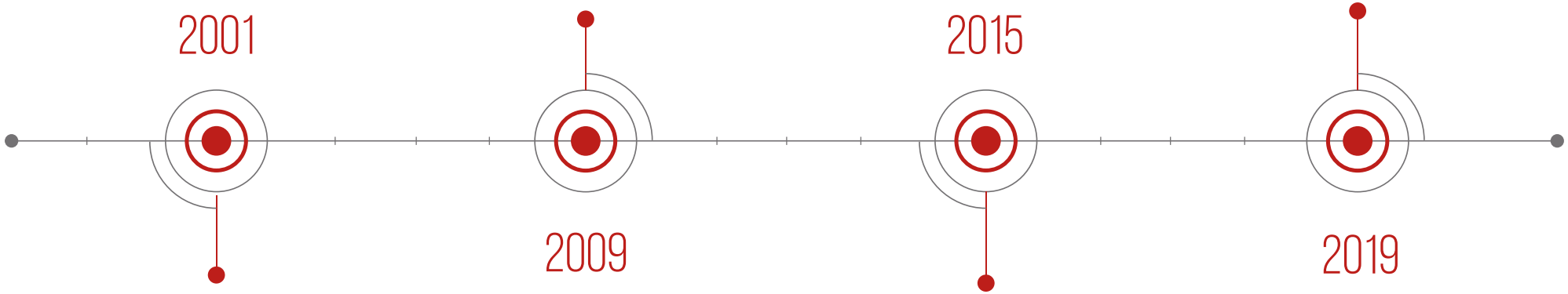
Our Client base includes:

- Major financial institutions including commercial, Islamic, and microfinance organizations
- The leading power generation and distribution company in Pakistan
- A top public sector Oil & Gas company

Introduction to eAudit

RR Systems has developed a mature and robust **Internal Audit Management Solution** that helps ensure **audit compliance** while promoting **audit efficiency** and **standardization**. With more than **20 years experience** and success implementing our proprietary solution **eAudit**, we have earned our customers' trust by building long-term relationships, establishing ourselves as a **leader** in the **digitization and automation** of the internal audit department.

The Journey of eAudit



AMS (Audit Management System)
Desktop-based Decentralized Platform

eAudit Generation 1
Centralized Web-based Platform

eAudit Generation 2
Addition of Risk-based audit features

eAudit Generation 3
Automation of Complete IA Department
Addition of System Integration

eAudit Customer Success

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The Benefits of eAudit

Some of the numerous benefits of eAudit are:

- Enables **standardization** and **efficiency** across the audit department
- **Seamless integration** with external systems for data fetching and population gathering
- Highly **configurable** and **flexible** to meet your current and future requirements
- **Up-to-date** with latest **IAA standards**
- Developed **closely** with experts across the industry
- **One-time** perpetual license fee for **unlimited users**
- **Dedicated** Support Services

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An Internal Audit Solution for BFIs

Internal Audit Management System **tailor-made** for **banks** and **financial institutions**.

Built in **close collaboration** with BFI internal audit departments to meet **specific** industry requirements.

Offers **comprehensive features** and benefits to **streamline** audit processes and enhance **efficiency**.

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Core Benefits for BFIs

- Purpose-Built for BFIs
- Risk-Focused Planning and Execution
- Efficiency and Standardization
- Stakeholder Engagement
- Data-Driven Insights
- Configurable and Scalable

eAudit Modules and Features

Management & Planning
System Administration
Audit Universe
User Management & Access Control
Risk Control Matrix
Audit Program Management
Risk Assessments
Risk Management
Annual & Periodic Planning
Time & Expense Budgets
Standard Observations & Root Cause Management

Audit Activities
Population Gathering & Data Sampling
Engagement Planning
Information Requests
Audit Fieldwork (Working Paper, RCM, Checklist-Based & Party-Wise)
Draft & Final Reporting
Compliance & Follow-up
Quality Assurance
Ad-Hoc Assignments
Auditee Portal
Timesheet & Expense Reports

Additional Features
Continuous Audit
Thematic & Special Assignments
Investigations
Dashboards & MIS
Integration with Existing Systems
Offline Operation
ACOB Meetings
Third Party & Regulatory Audits
HR Management
Auditee Satisfaction Surveys
Document & Knowledge Libraries

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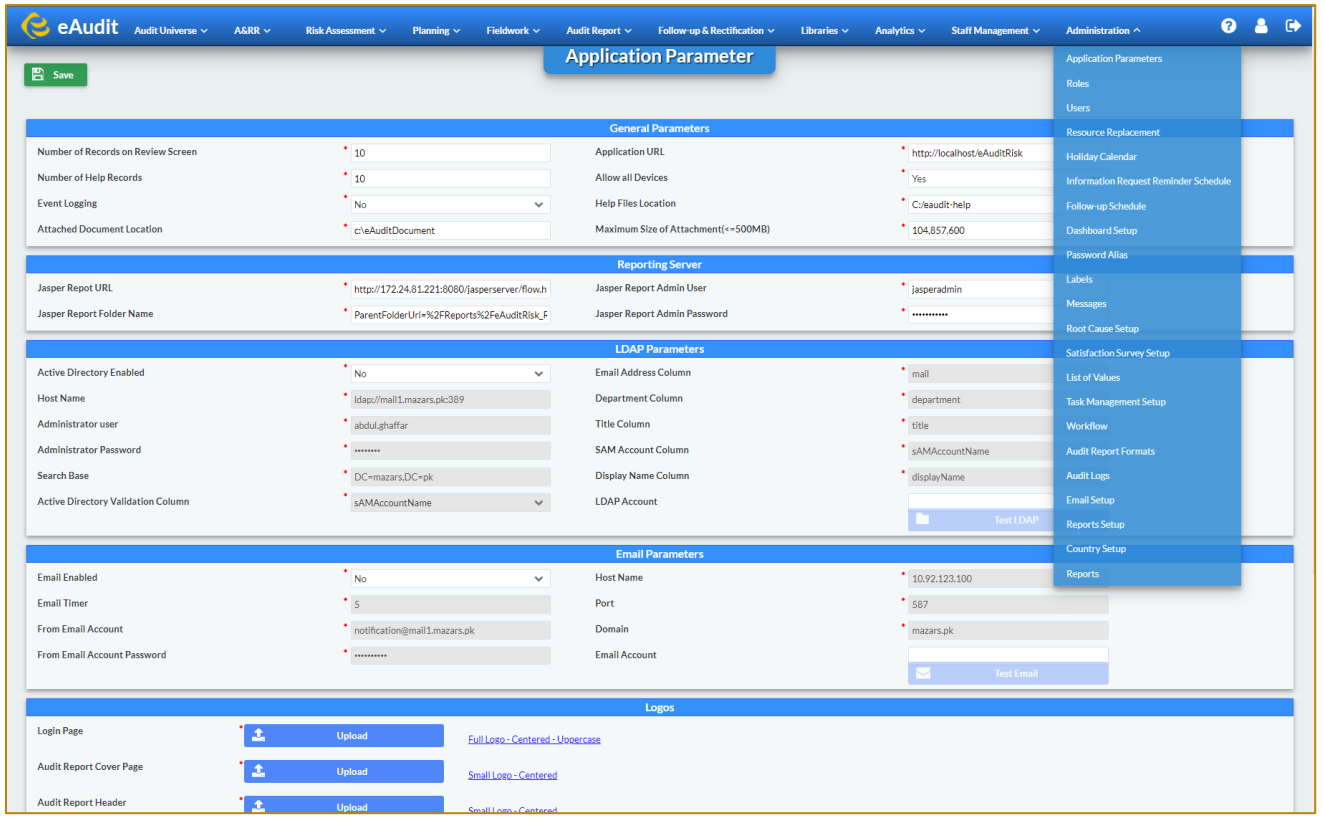
System Administration

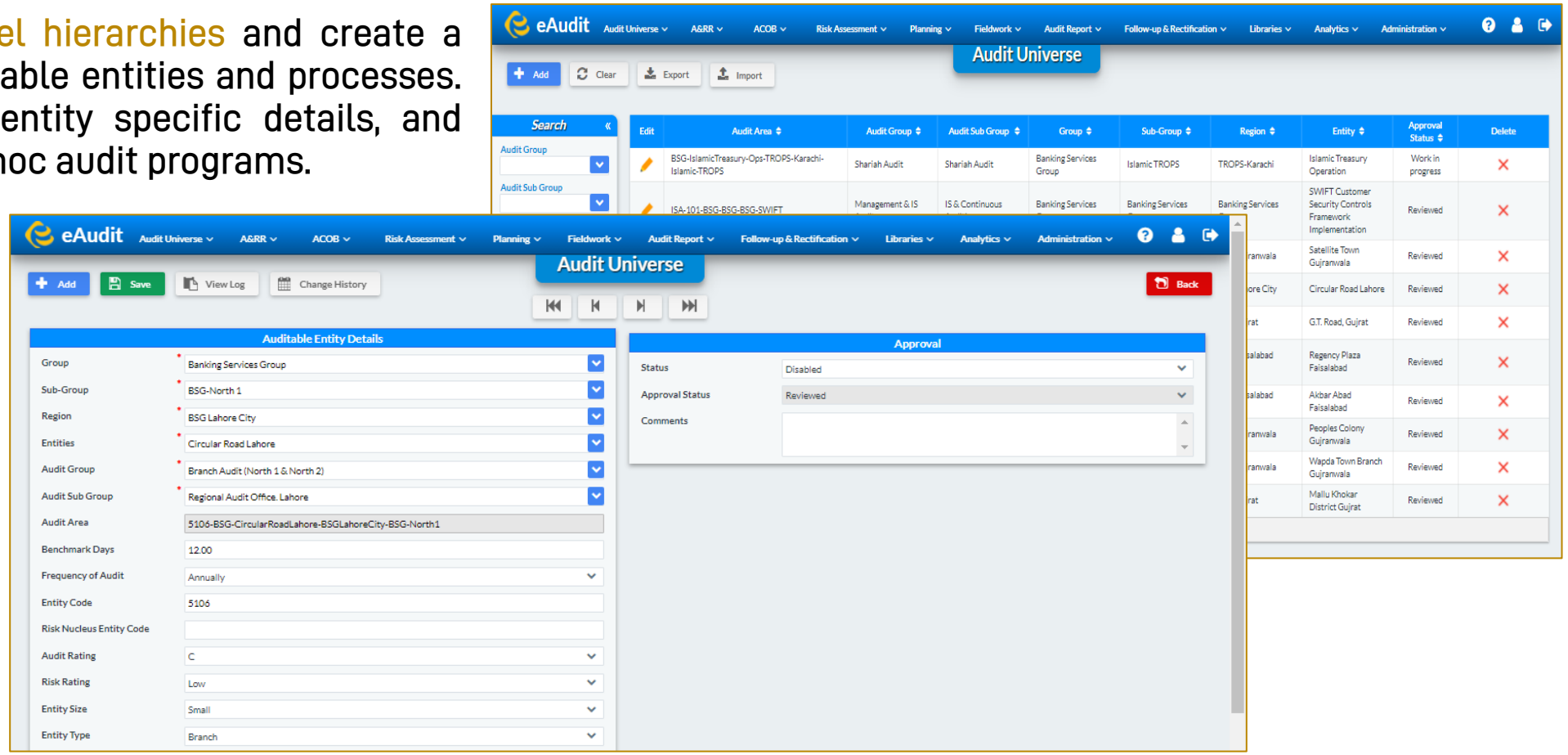
The Administration module has been designed to be highly parameterizable allowing users a greater level of control to configure system parameters including:

- Application and reporting parameters
- Active Directory and LDAP settings
- Audit report formats & logos
- On-screen labels, messages, and lists
- Reminder schedules and escalation workflows
- Task and approval workflows
- Users and roles
- Holiday calendars



Audit Universe Management

Define multi-level hierarchies and create a universe of auditable entities and processes. Assign owners, entity specific details, and link regular/ ad-hoc audit programs.

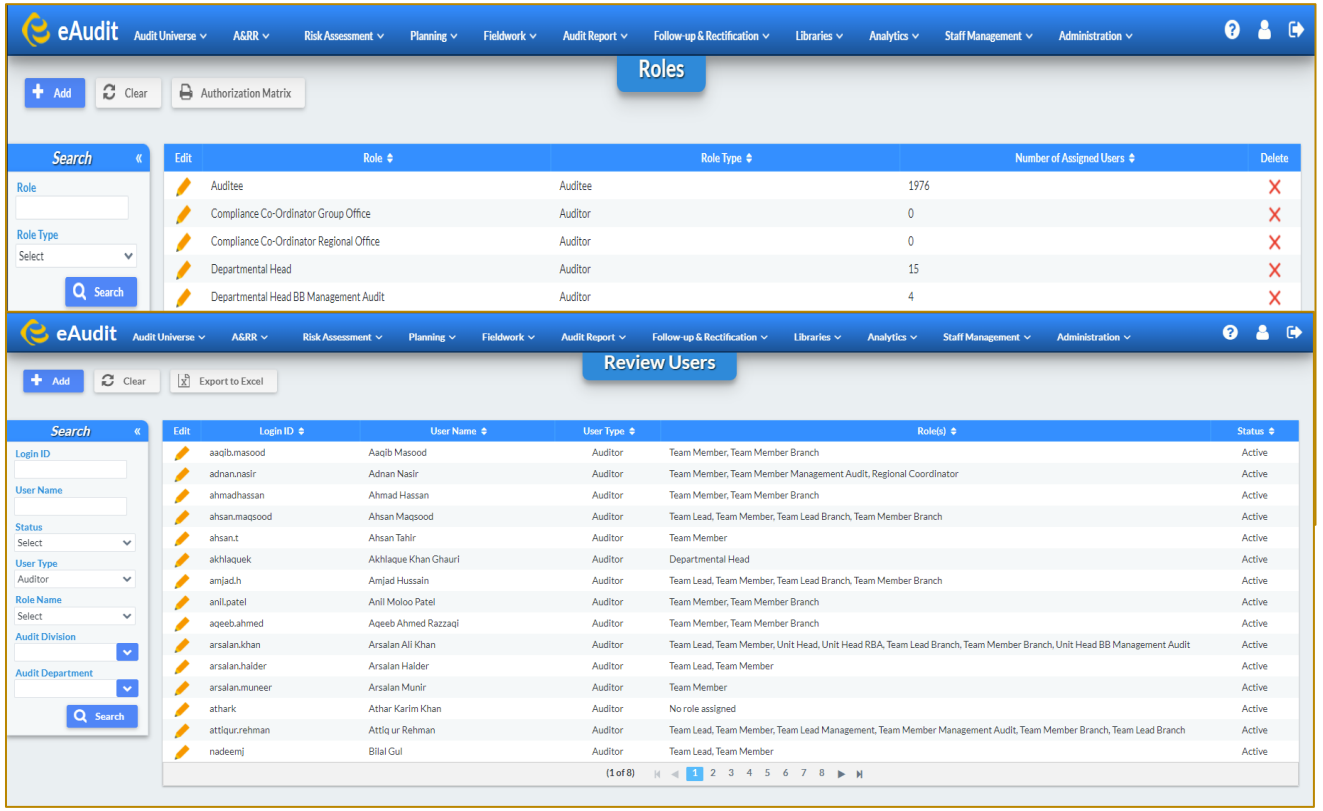


User Management & Access Control

eAudit comes with a built-in list of over 300 permissions, relating to each module and associated functionality, that can be assigned to any role. Users can be assigned multiple roles for a completely configurable role-based access including permissions for:

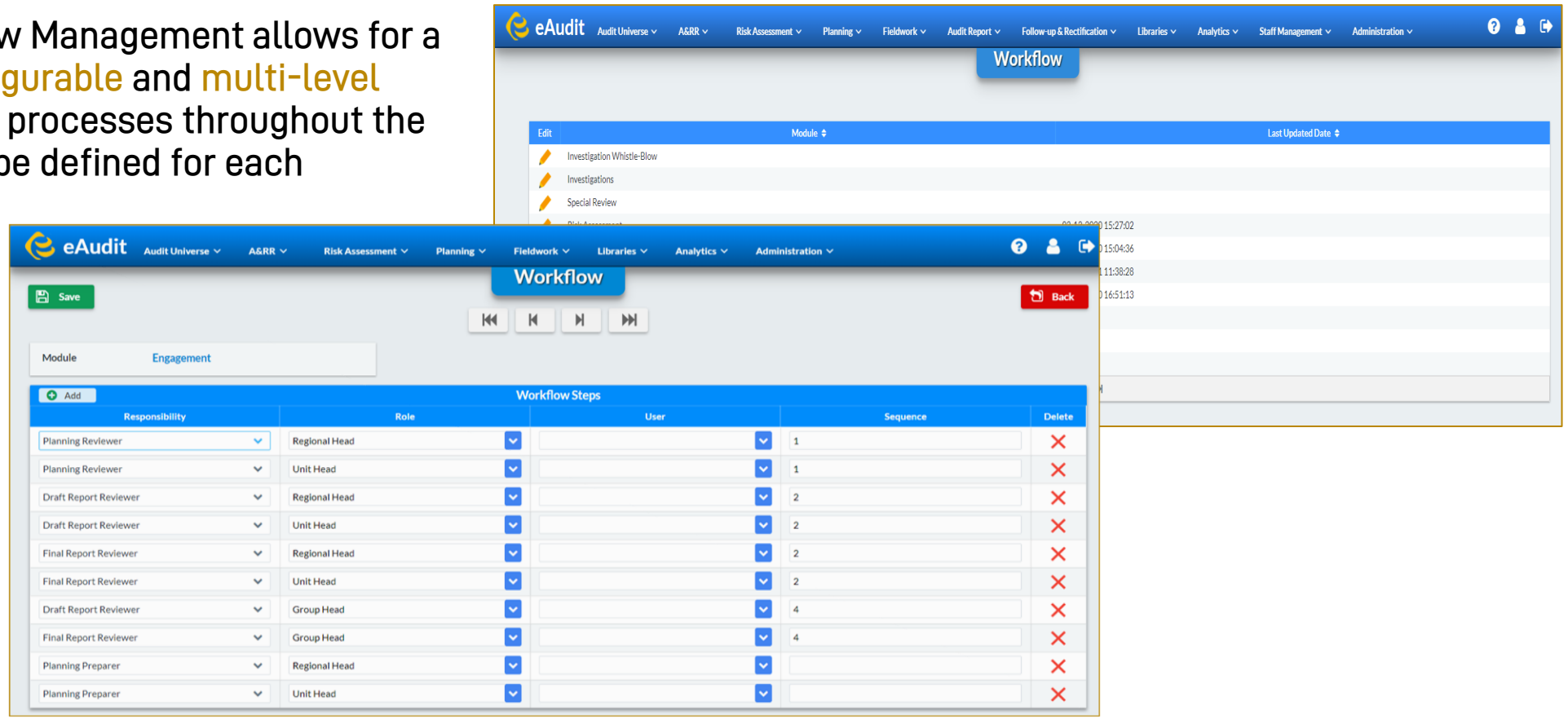
- Menu access
- View/ Create/ Edit/ Delete authority
- Review/ Approval authority

Additionally, users can be allocated to specific departments, ensuring their access is restricted to viewing engagement data exclusively within their designated department.



Workflow Management

eAudit's Workflow Management allows for a completely configurable and multi-level review/ approval processes throughout the system and can be defined for each department

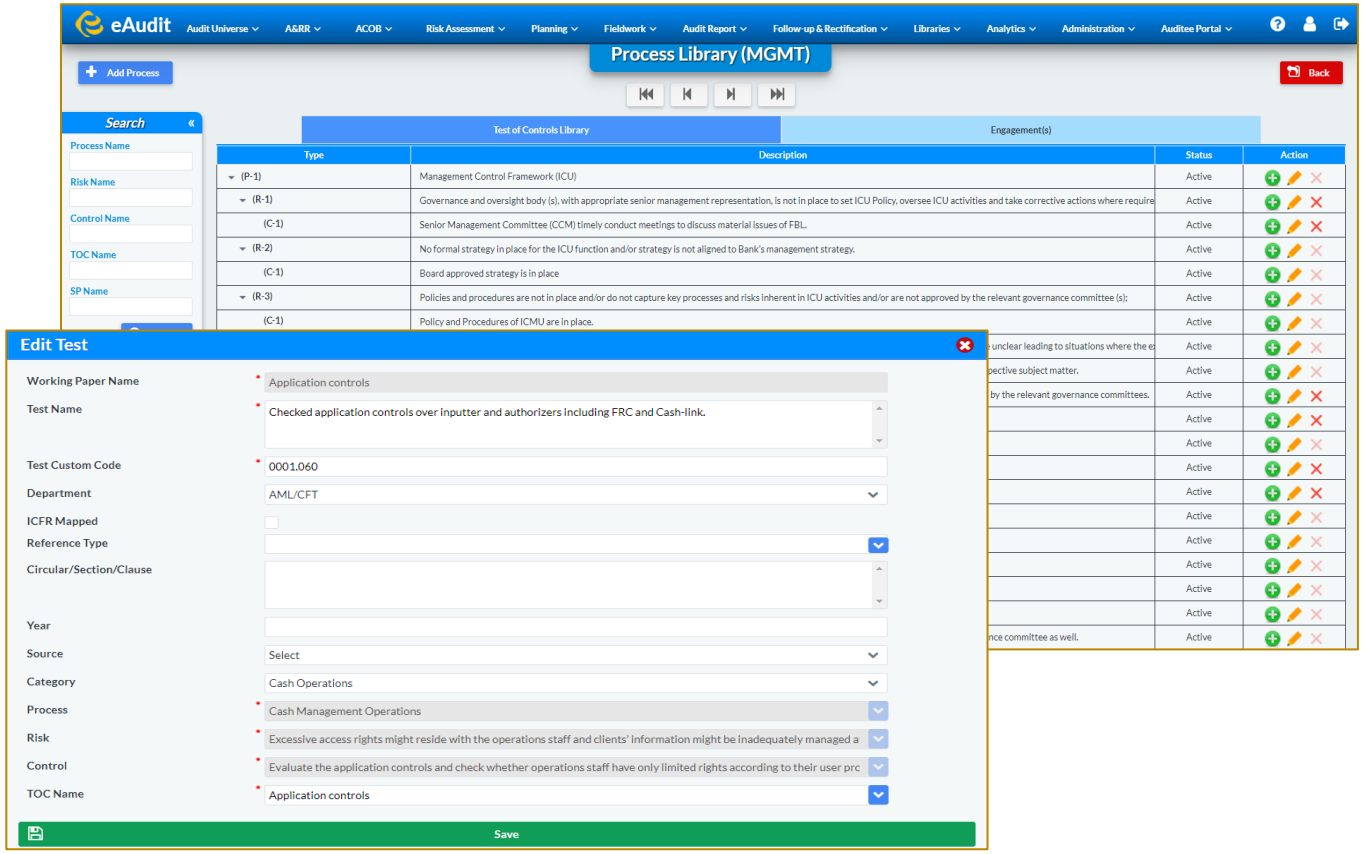


Process Library & Risk Register

eAudit's centralized Process Library helps define the scope of your engagements. Each Audit Type can have its own list of processes, risks, and controls which can be linked to checklists/ working papers/ activities within the Audit Program in line with the latest RCM based audits.

Setup includes defining:

- Process and control owners
- Risk impact and rating
- Control categories and control frequency

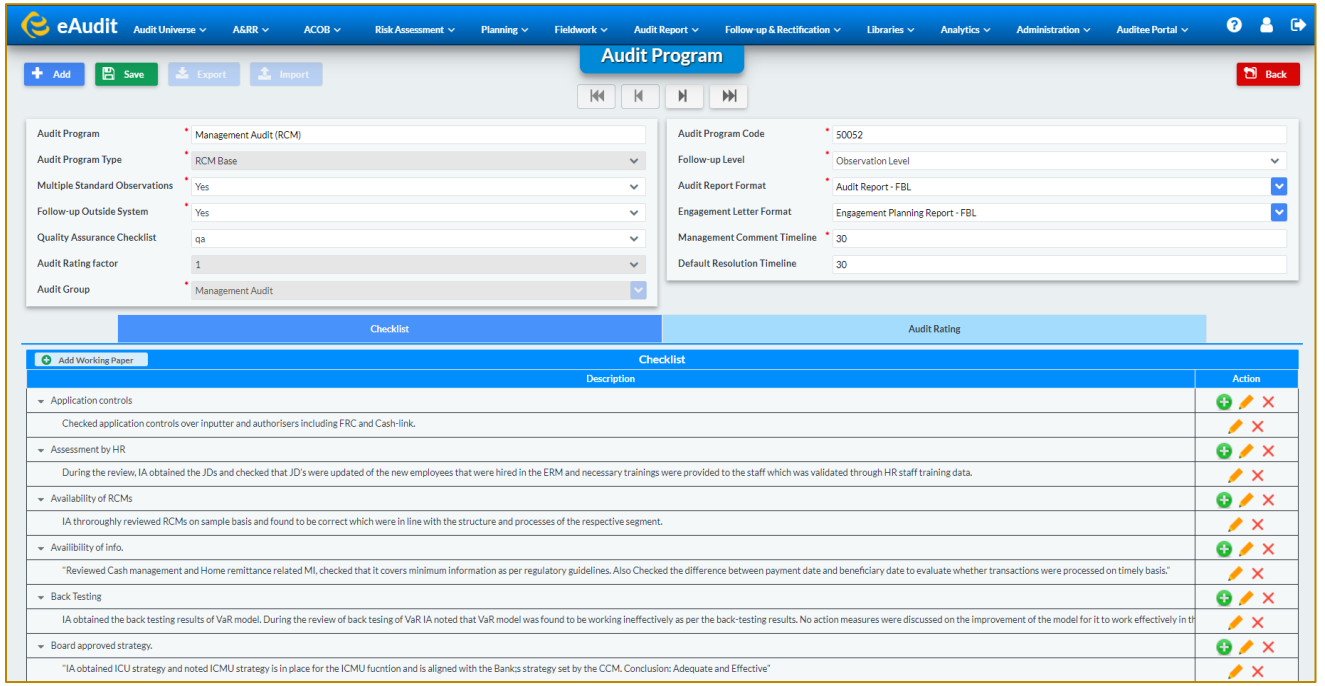


Audit Program Management

Maintain centralized audit programs with version control and enable an efficient and standardized audit process.

eAudit supports multiple program types including checklists (instance-based), working papers (descriptive), and item-based (party-wise) Audits

Link audit programs to the risk register and multi-level standard observation library for in-depth analysis of audit findings.



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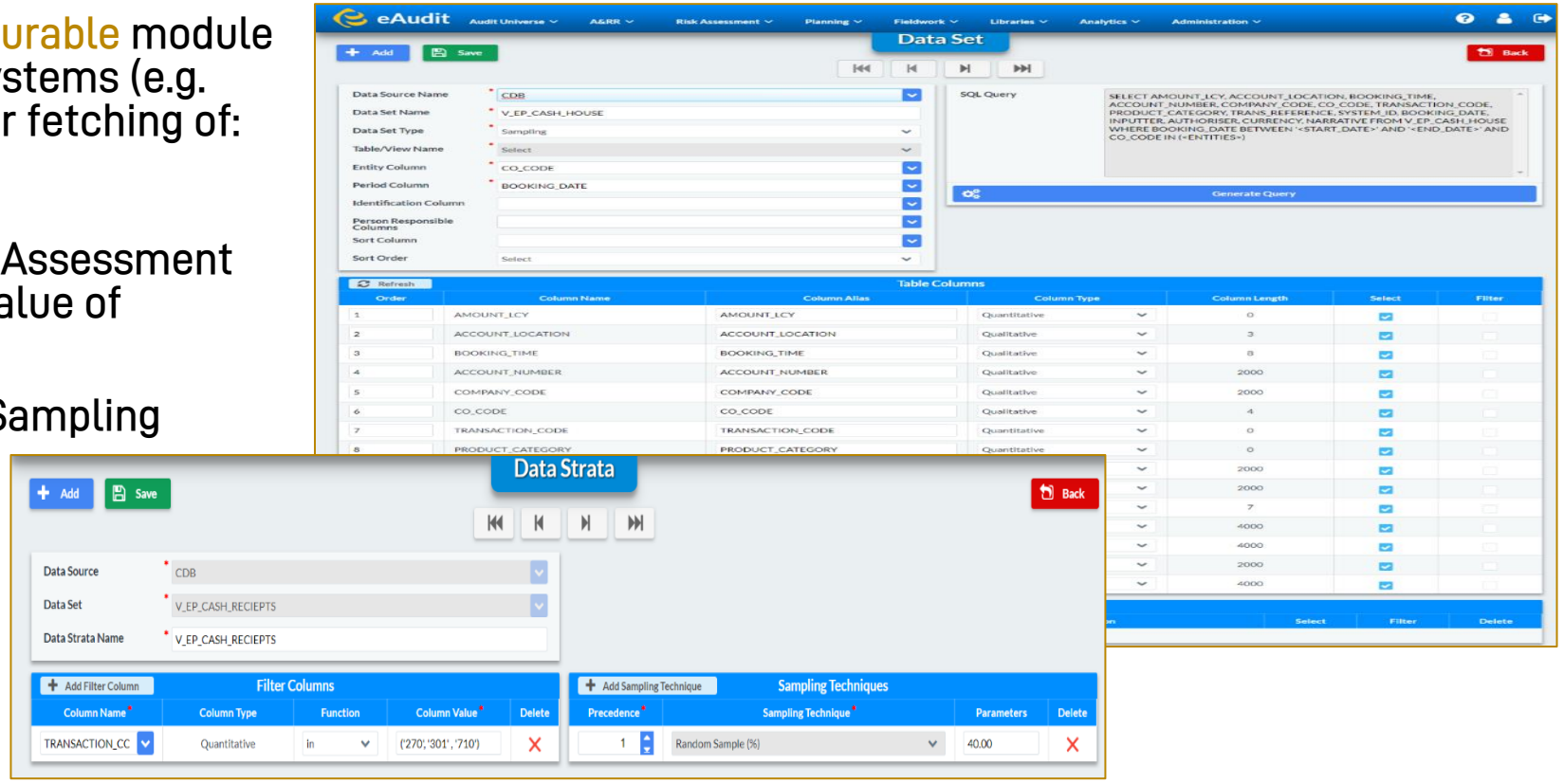
External System Integration

eAudit includes a highly configurable module for integration with external systems (e.g. data warehouse) and allows for fetching of:

- Entity Performance Data
- Quantitative Values for Risk Assessment (No. of Transactions, Total Value of Deposits, etc.)
- Automated Population and Sampling

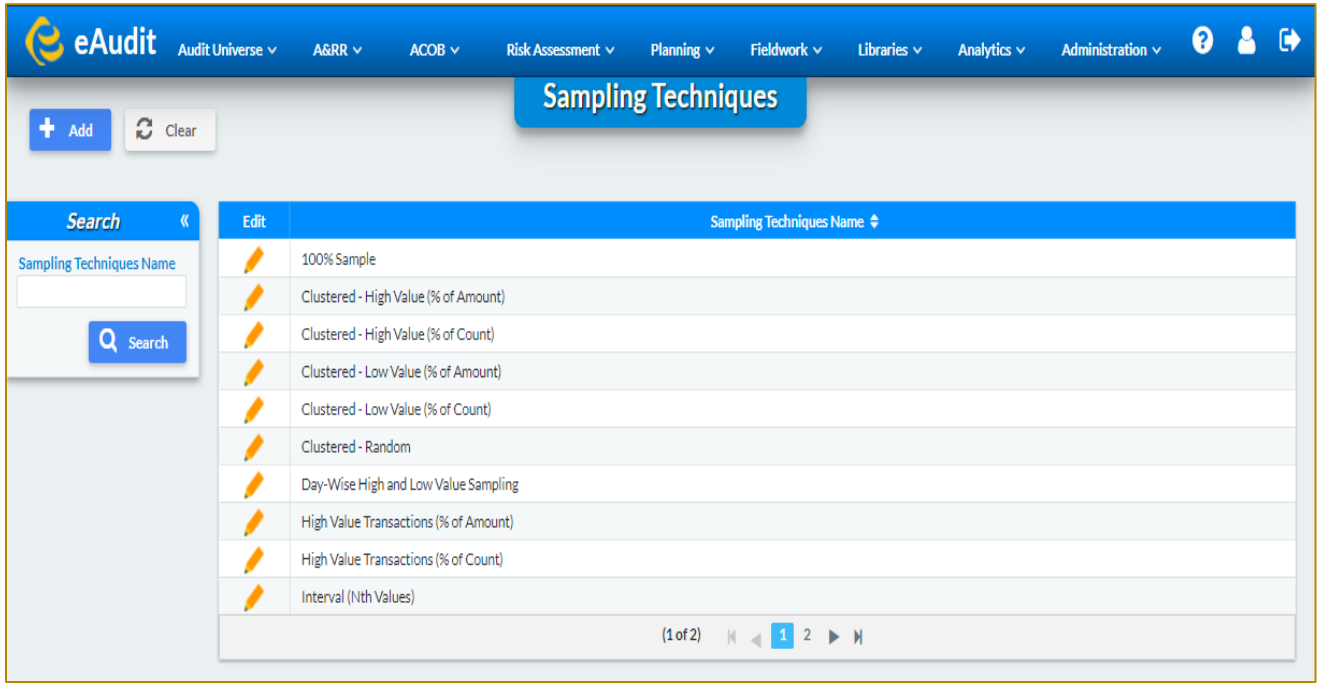


Data Sampling

eAudit supports several Sampling Techniques which can be combined to create a sample set from a population.

The system can be configured to fetch population data from connected systems and automatically perform defined sampling techniques

Users can also upload population as Excel files and generate samples during the engagement

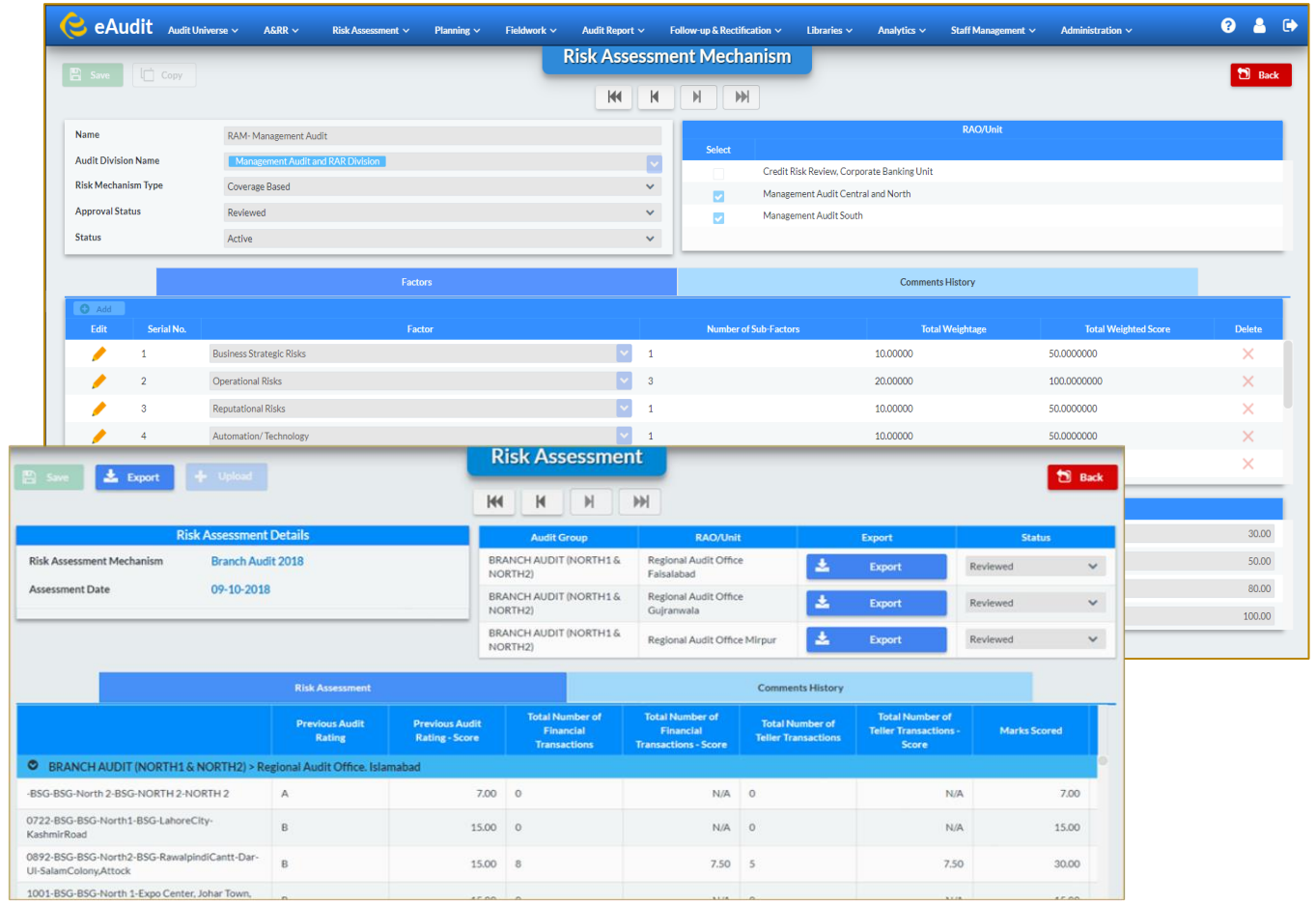


Risk Assessment

Configure multi-level risk assessments for each auditable entity within the system using user-definable factors, sub-factors, and weightages.

Risk Assessments can be configured based on:

- Quantitative data from previous audits
- Quantitative data from external systems
- Inherent Risk Ratings from Risk Register
- Qualitative values using subjective factors



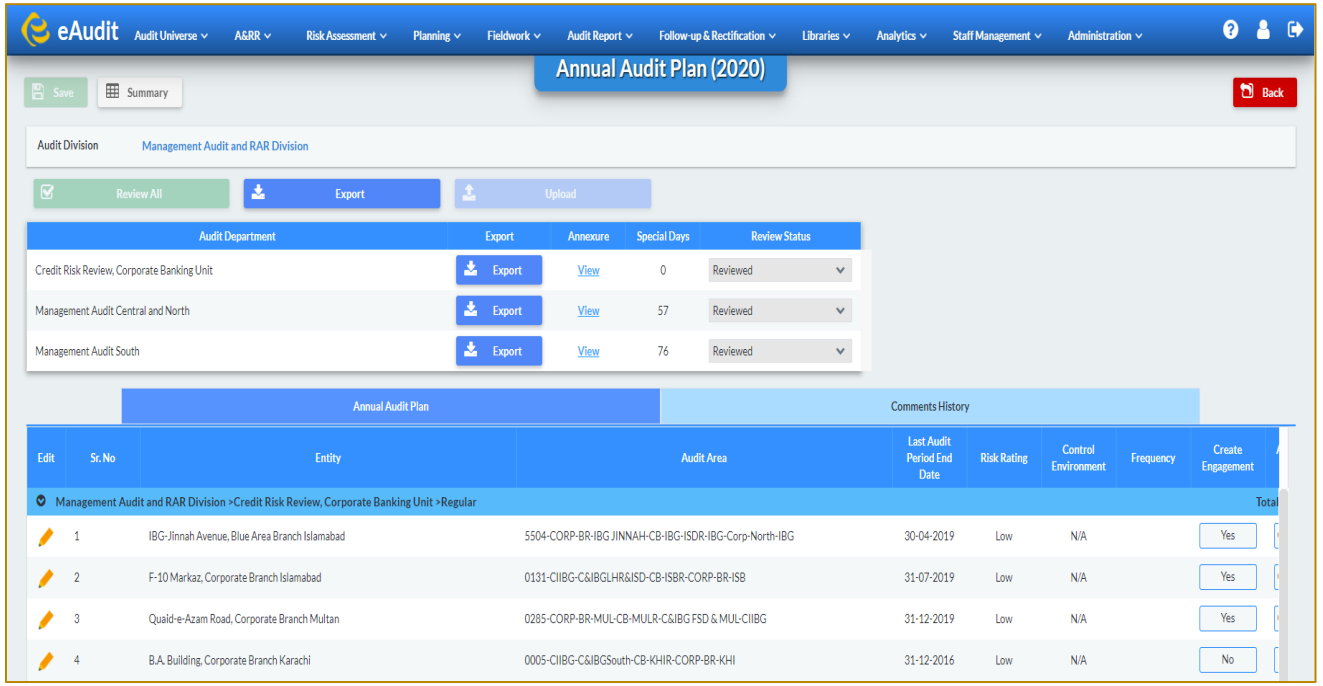
Annual & Periodic Audit Planning

Plan your engagements for the entire audit year. Select entities, set tentative engagement timelines and assign audit teams for each Audit Group.

eAudit can intelligently suggest a tentative annual plan based on the risk assessment, date of last audit, and team utilization, including time and expense budgeting.

Users can Periodically re-evaluate the annual plan to adjust dates, audit teams, or even add/ remove engagements.

Create ad-hoc engagements beyond the annual plan.



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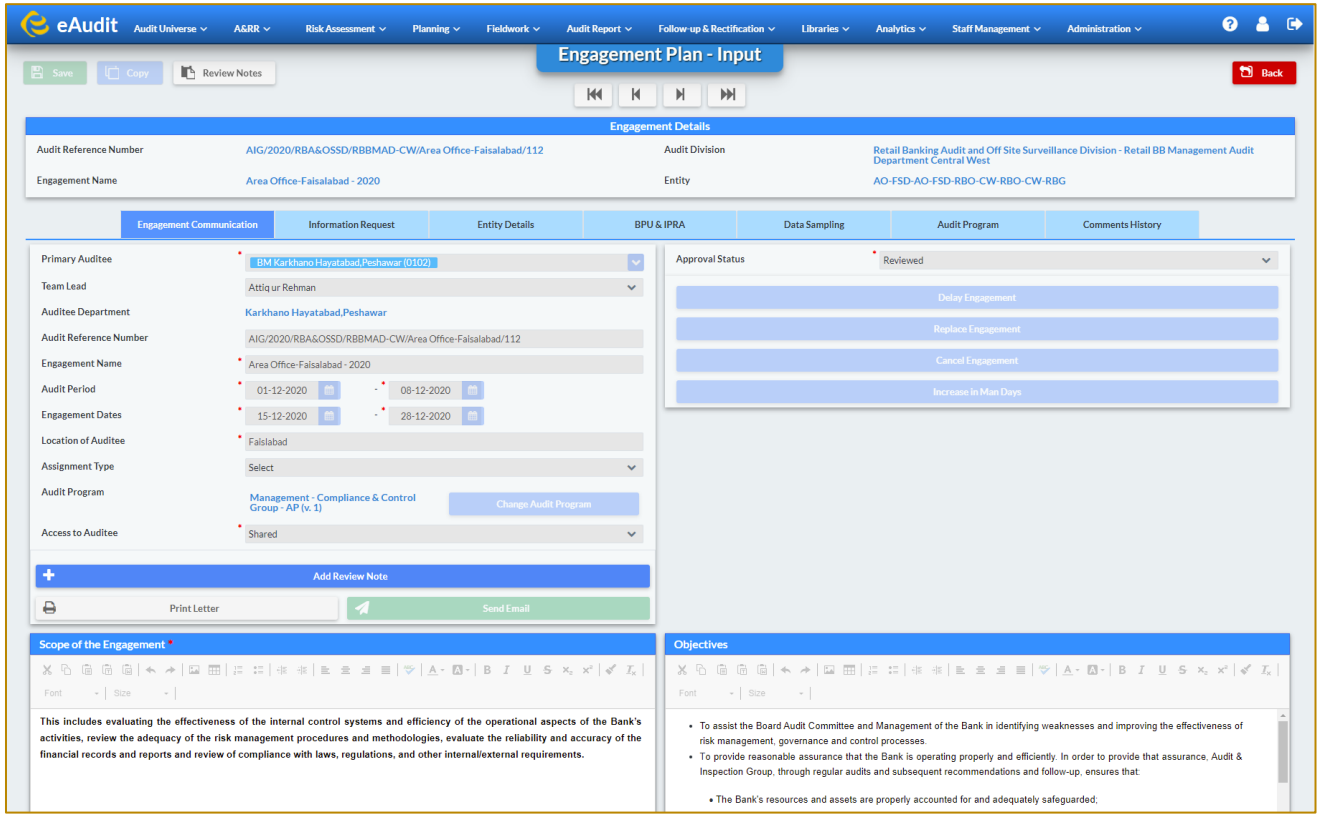
Engagement Planning - Communication

Define engagement scope and objectives, primary auditees, audit teams and timelines, and engagement specific approval workflows.

Link applicable pre-defined audit programs along with connected risk register and standard observation library

Generate engagement letter and engagement plan and share with action owners

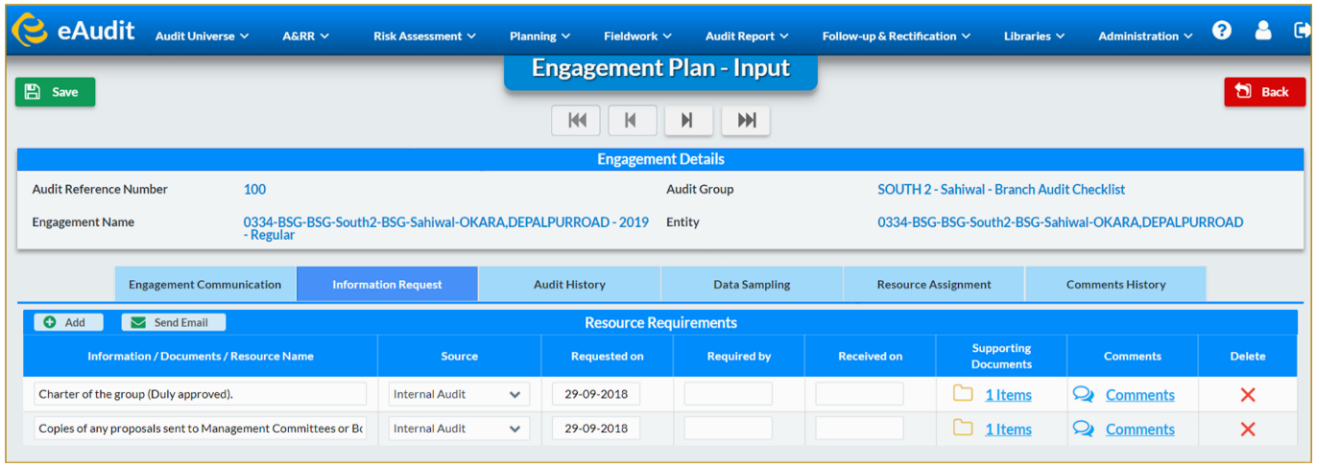


Engagement Planning – Information Requests

Share pre-defined & new information requests for each engagement with auditors and auditees.

Schedule requirement deadlines and follow-up with reminders with escalation.

Receive documents and attachments through a simple-to-use portal interface

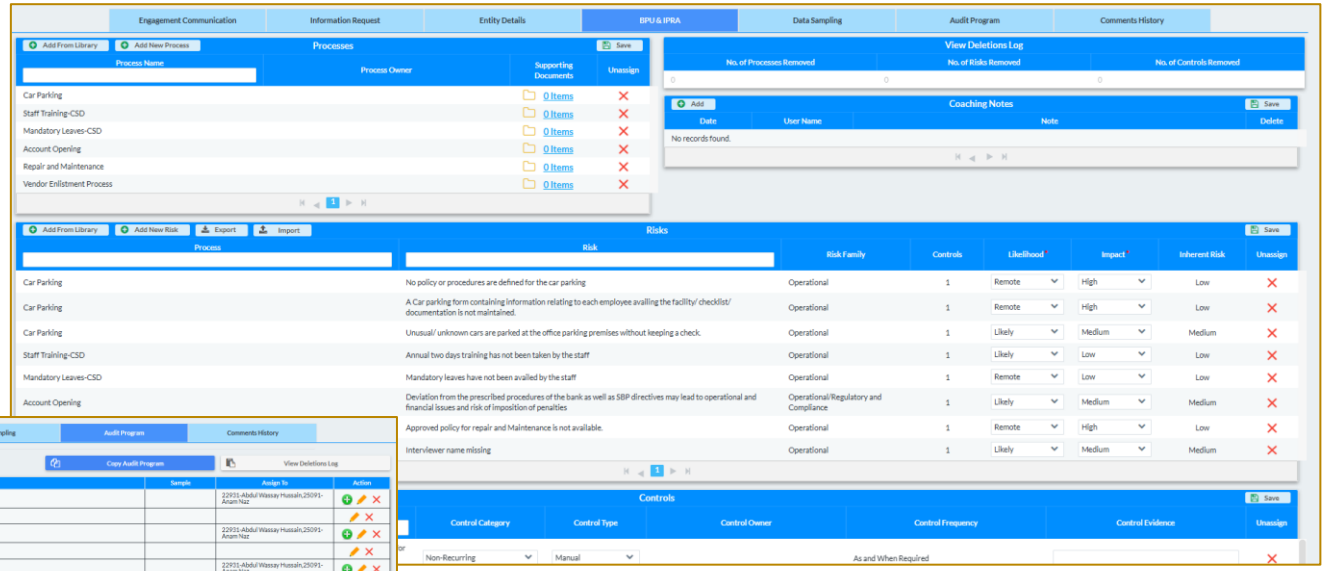


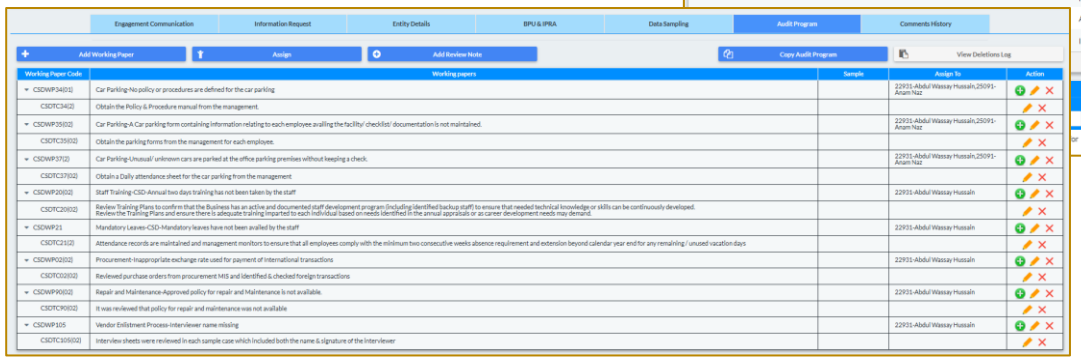
Engagement Planning – Risk Assessment and Resources

Perform engagement level risk assessment to adjust likelihood and impact ratings and calculate inherent risk

Upload risk register within the engagement and fine-tune the audit scope

Assign working papers to team members





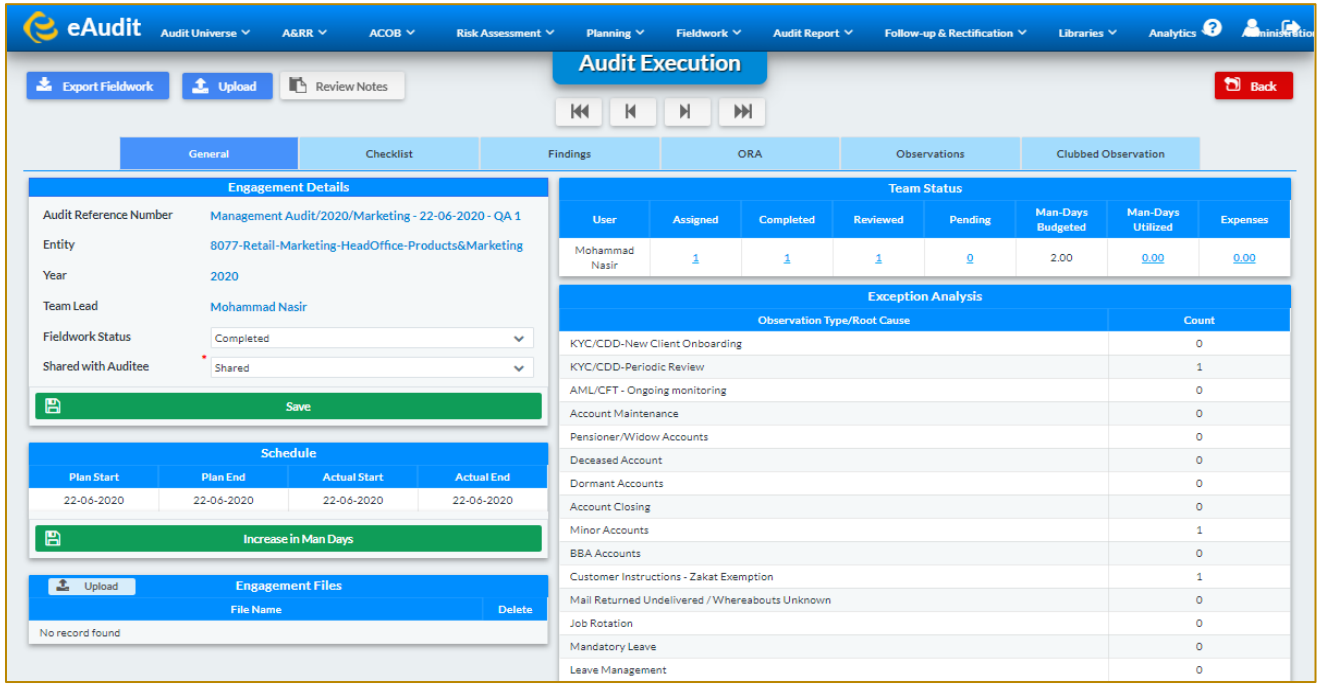
Audit Fieldwork

eAudit enables a centralized and standardized approach to audit execution.

Setup a standard observation library allowing auditors to select from a pre-defined list of exceptions for each test

eAudit supports multiple audit fieldwork methodologies including branch checklist, Item-based (Party-wise), and Working paper/RCM (descriptive) audits.

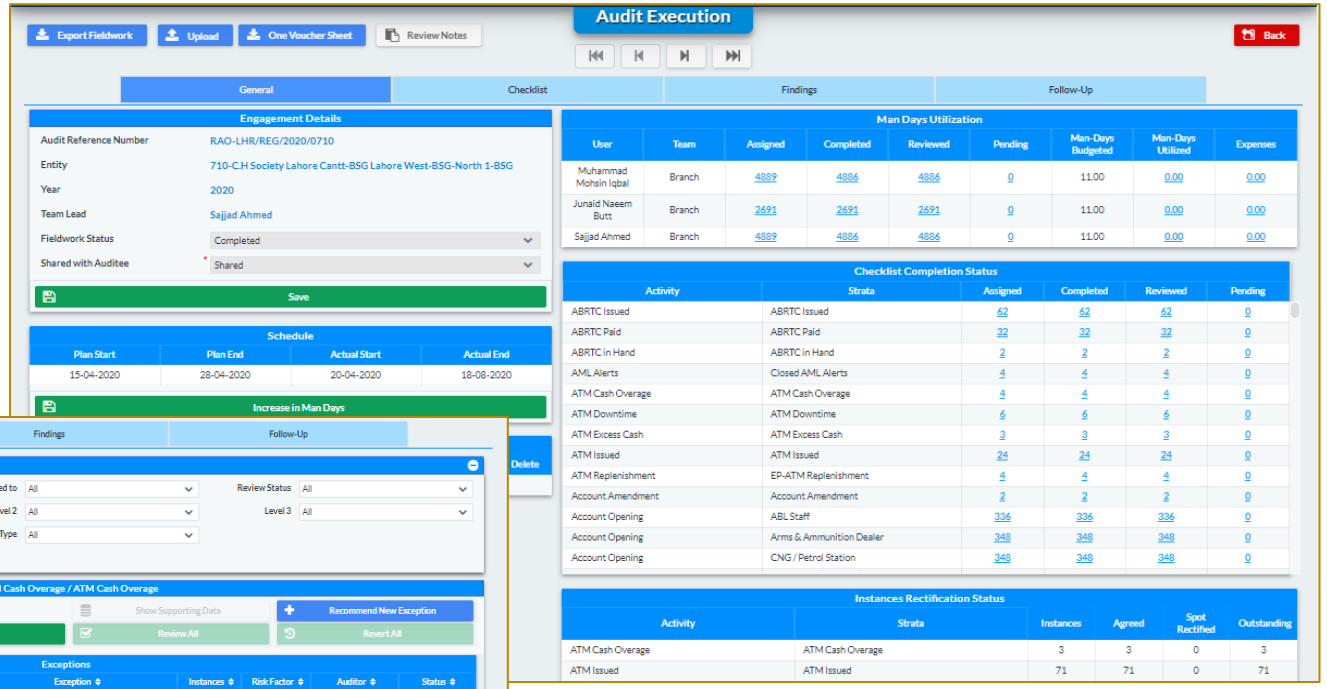
All fieldwork types can be linked with process library/ risk register.



Audit Fieldwork – Checklist (Instance-Based)

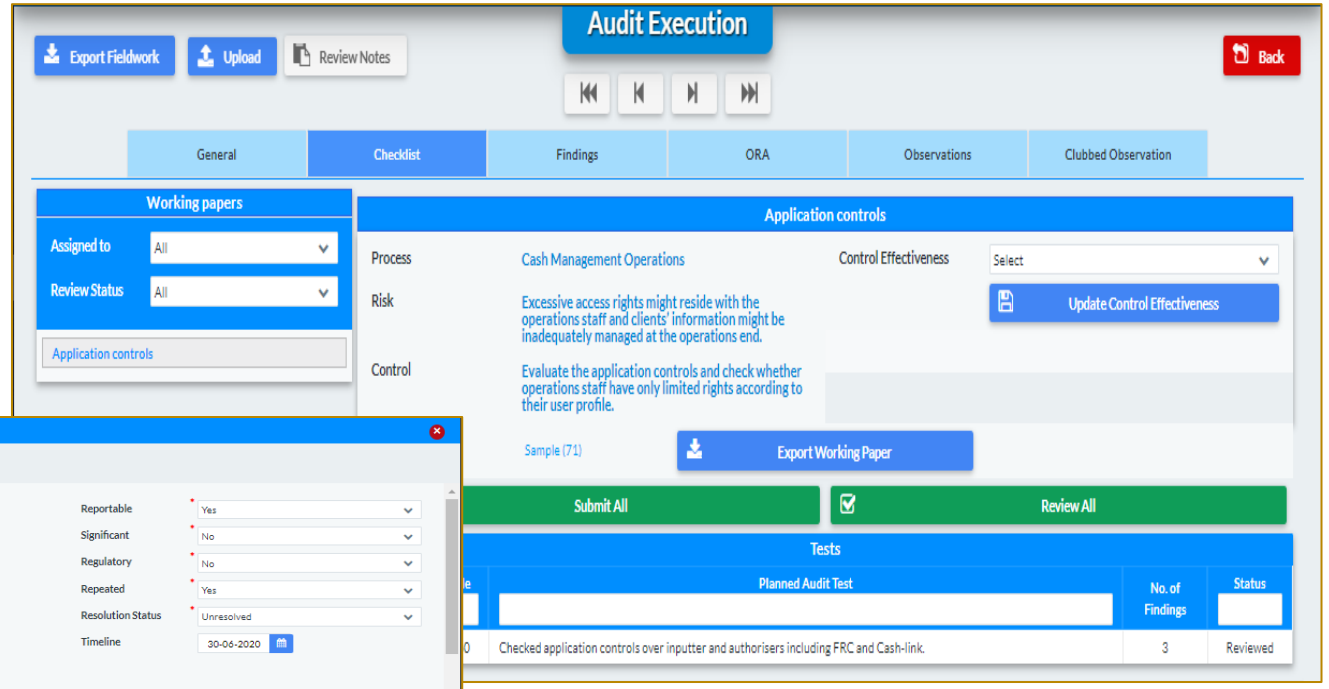
The checklist-based fieldwork type is specially developed for conducting branch audits with marking instances from the assigned sample against pre-defined exceptions.

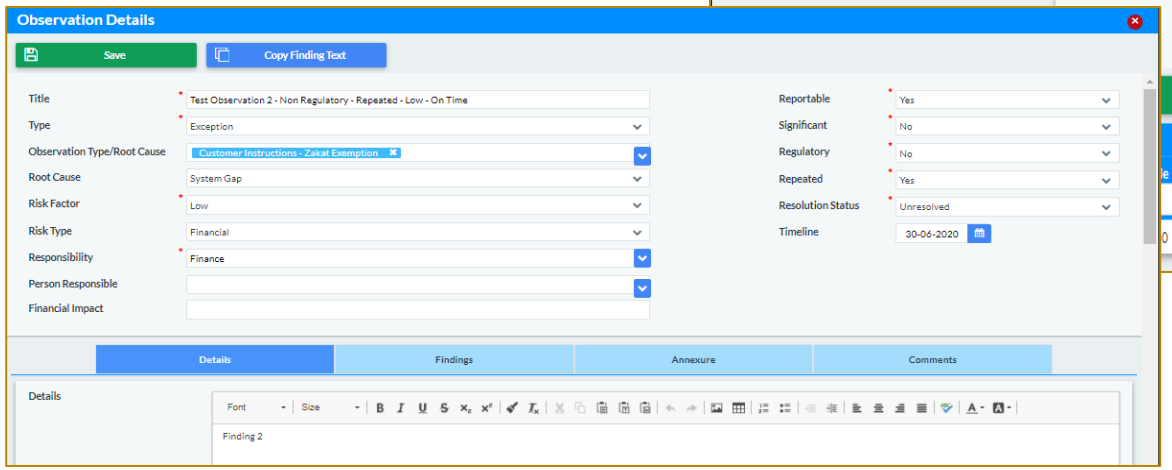
The checklist fieldwork type can also be linked with process library for a more detailed audit approach



Audit Fieldwork – Working Paper (Descriptive Audits)

The working paper fieldwork type allows for conducting descriptive audits for manually drafting findings and observations, and includes the option of linking processes, risks, and controls to working papers for a more systematic approach to descriptive audits ideal for Management or IS/IT engagements.

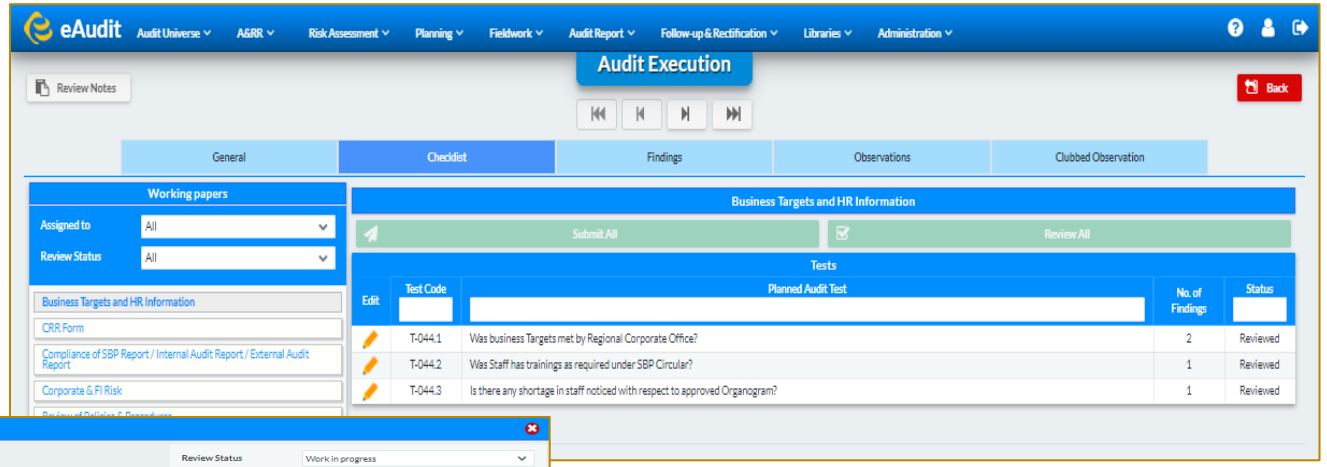


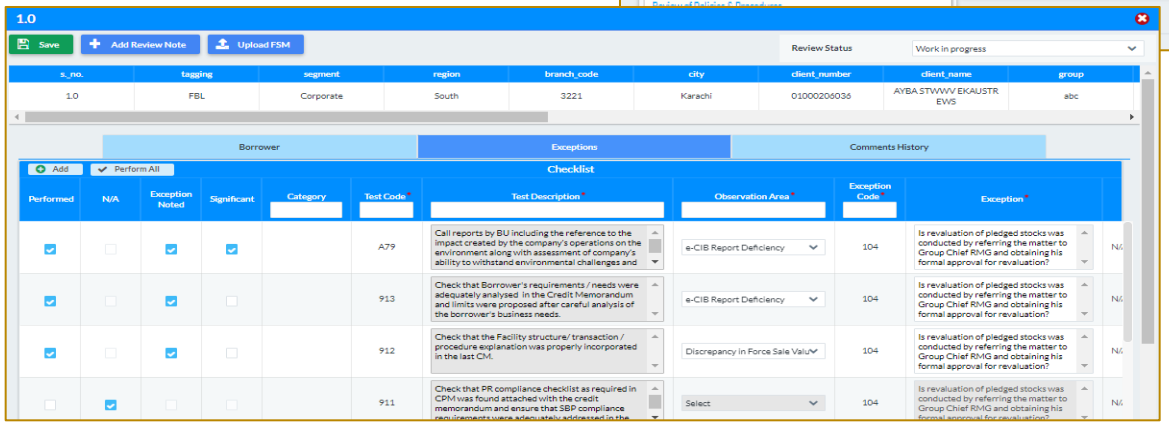


Audit Fieldwork – Item-Based (Party-wise) Audits

The item-based fieldwork type is specially designed to manage portfolio audits and allows for the party-wise execution of a checklist.

The item-based fieldwork type can also be linked with process library for a more detailed audit approach





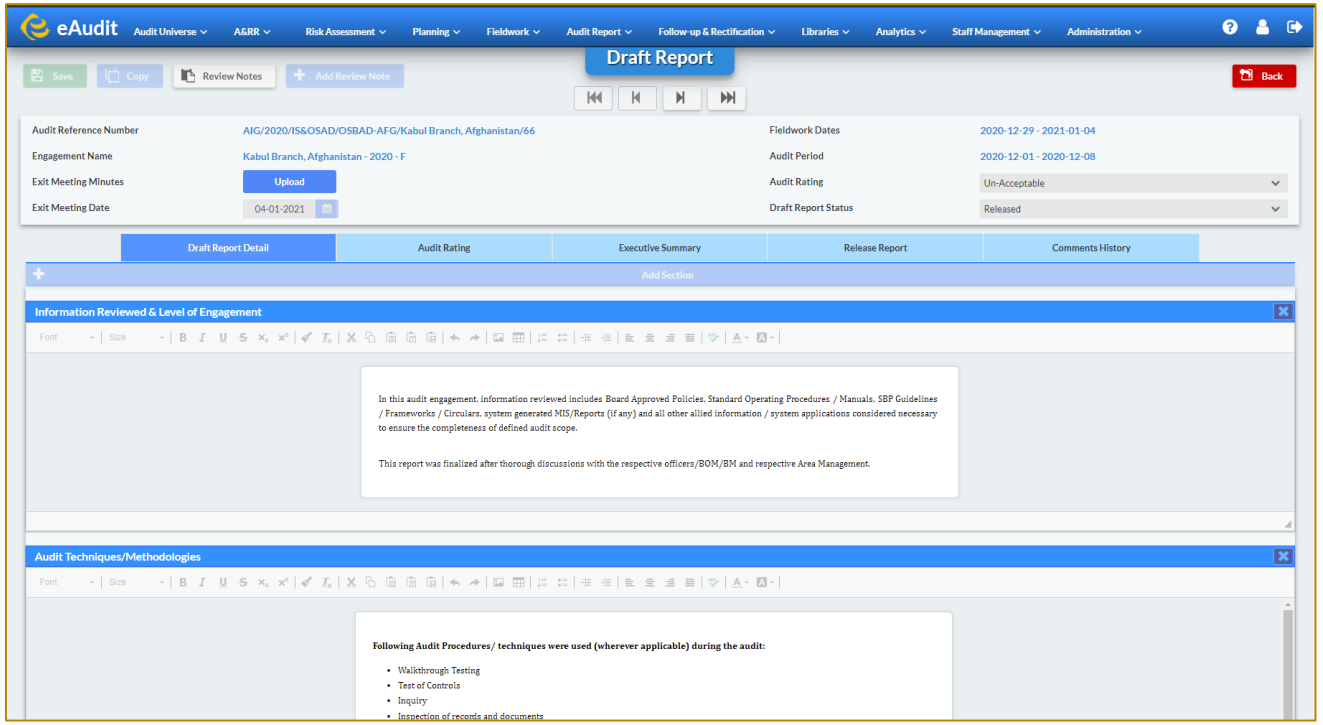
Draft & Final Reporting

Use eAudit to generate audit reports incorporating customized audit report formats enabling standardization and efficiency

Reduce time spent typically required for drafting audit reports manually

Add multiple content types including text, images, tables, and new sections with the ability to view changes instantly

Receive auditee feedback and resolution timelines against observations through the included auditee portal and automatically incorporate in audit reports



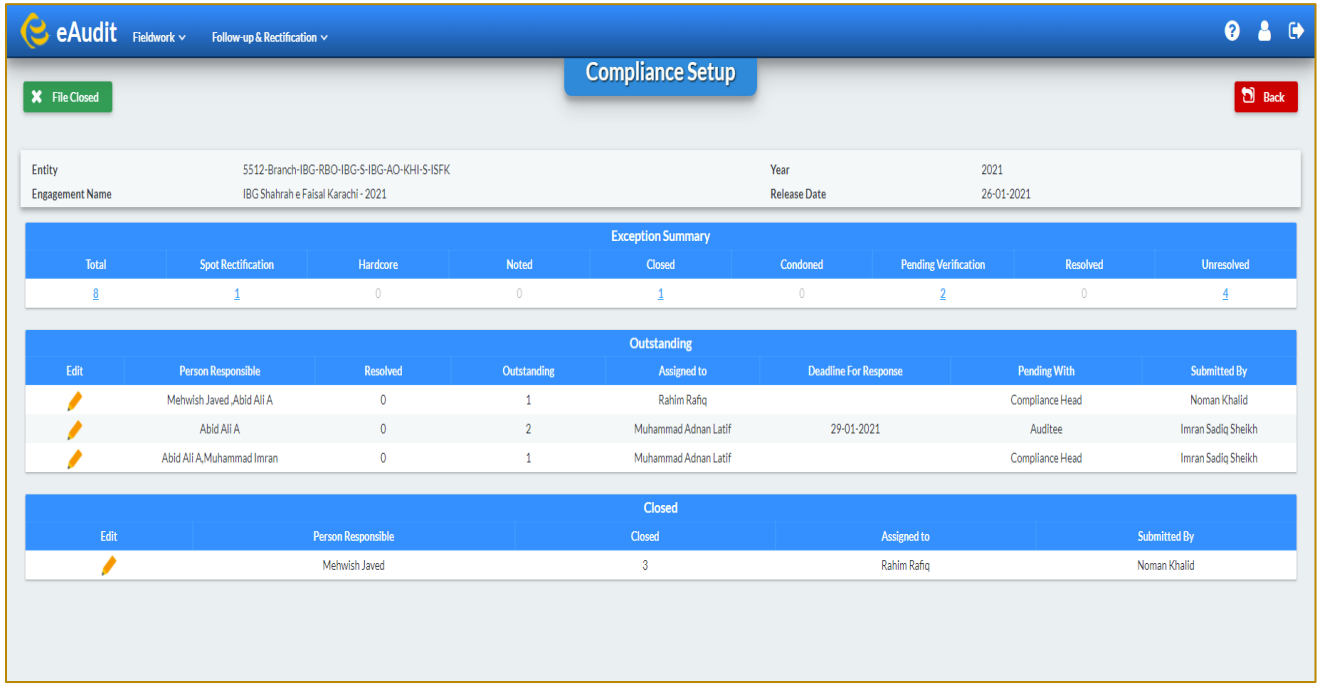
Compliance & Follow-up

The Follow-up module is used to track all findings, observations, instances, and audit recommendations.

Auditee access can be provided to view and provide feedback against assigned follow-up items.

Track individual item resolution status with integration with user dashboards and MIS for real-time item closure tracking.

Configure reminder schedules for automatic email escalation for unresolved items



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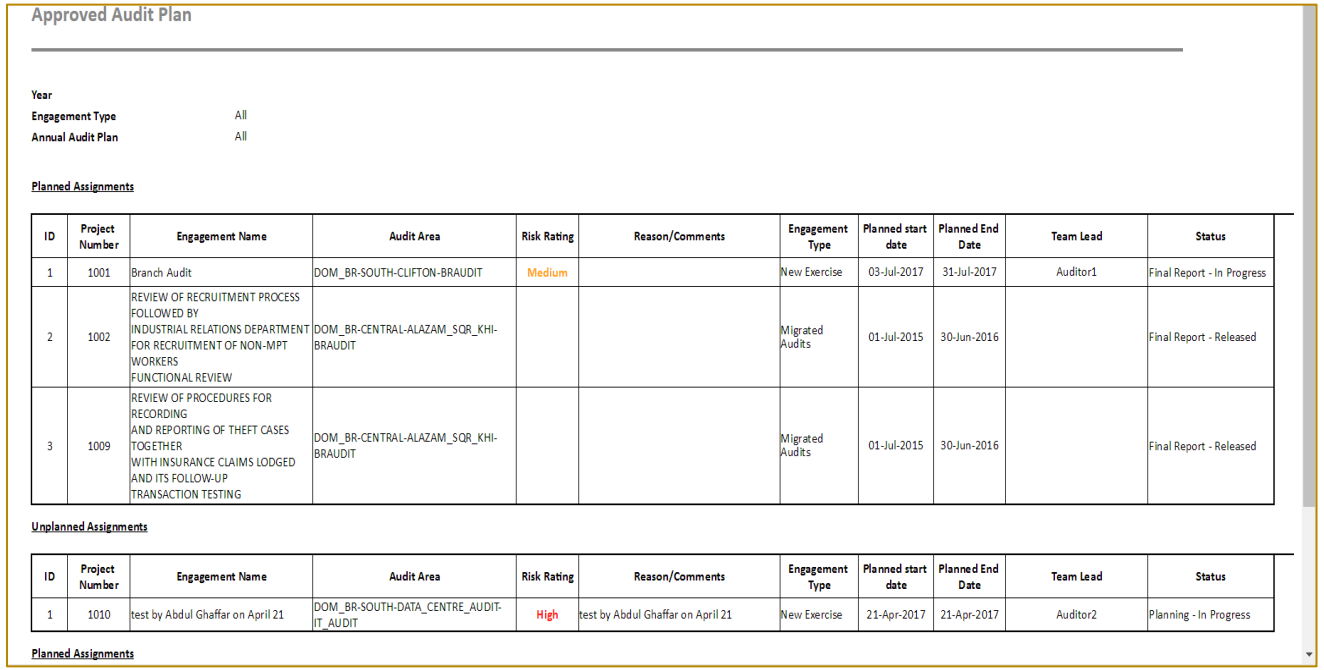
MIS Reporting

eAudit includes a variety of meaningful MIS reports from risk assessment to follow-up.

Customized reports can be developed based on existing formats.

eAudit implementation includes an integrated reporting server tool which can be used to develop and publish new reports.



Approved Audit Plan

Year

Engagement Type All

Annual Audit Plan All

Planned Assignments

ID	Project Number	Engagement Name	Audit Area	Risk Rating	Reason/Comments	Engagement Type	Planned start date	Planned End Date	Team Lead	Status
1	1001	Branch Audit	DOM_BR-SOUTH-CLIFTON-BRAUDIT	Medium		New Exercise	03-Jul-2017	31-Jul-2017	Auditor1	Final Report - In Progress
2	1002	REVIEW OF RECRUITMENT PROCESS FOLLOWED BY INDUSTRIAL RELATIONS DEPARTMENT FOR RECRUITMENT OF NON-MPT WORKERS FUNCTIONAL REVIEW	DOM_BR-CENTRAL-ALAZAM_SQR_KHI-BRAUDIT			Migrated Audits	01-Jul-2015	30-Jun-2016		Final Report - Released
3	1009	REVIEW OF PROCEDURES FOR RECORDING AND REPORTING OF THEFT CASES TOGETHER WITH INSURANCE CLAIMS LODGED AND ITS FOLLOW-UP TRANSACTION TESTING	DOM_BR-CENTRAL-ALAZAM_SQR_KHI-BRAUDIT			Migrated Audits	01-Jul-2015	30-Jun-2016		Final Report - Released

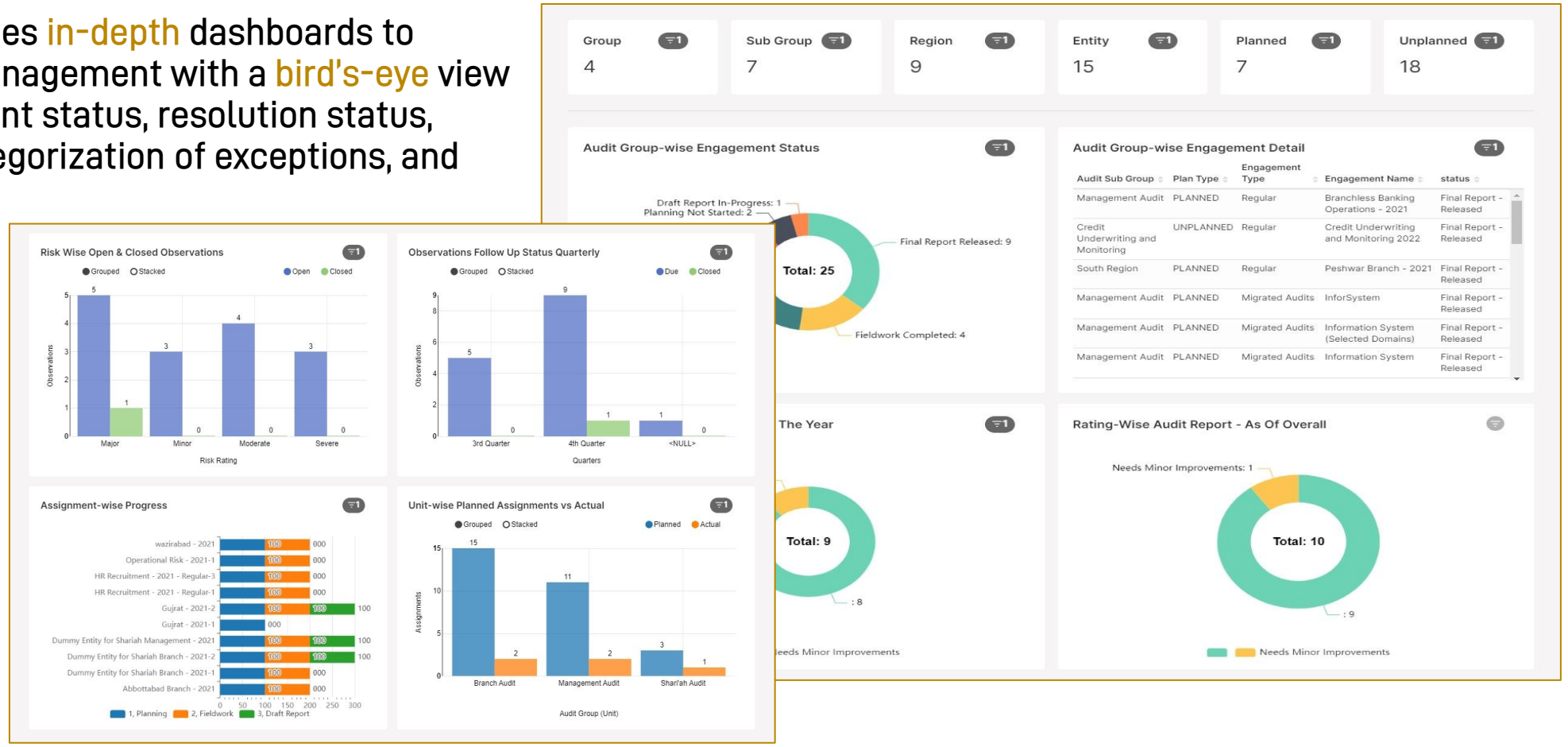
Unplanned Assignments

ID	Project Number	Engagement Name	Audit Area	Risk Rating	Reason/Comments	Engagement Type	Planned start date	Planned End Date	Team Lead	Status
1	1010	test by Abdul Ghaffar on April 21	DOM_BR-SOUTH-DATA_CENTRE_AUDIT-IT_AUDIT	High	test by Abdul Ghaffar on April 21	New Exercise	21-Apr-2017	21-Apr-2017	Auditor2	Planning - In Progress

Planned Assignments

Dashboards and Analysis

eAudit provides in-depth dashboards to empower management with a bird's-eye view of engagement status, resolution status, budgets, categorization of exceptions, and more.

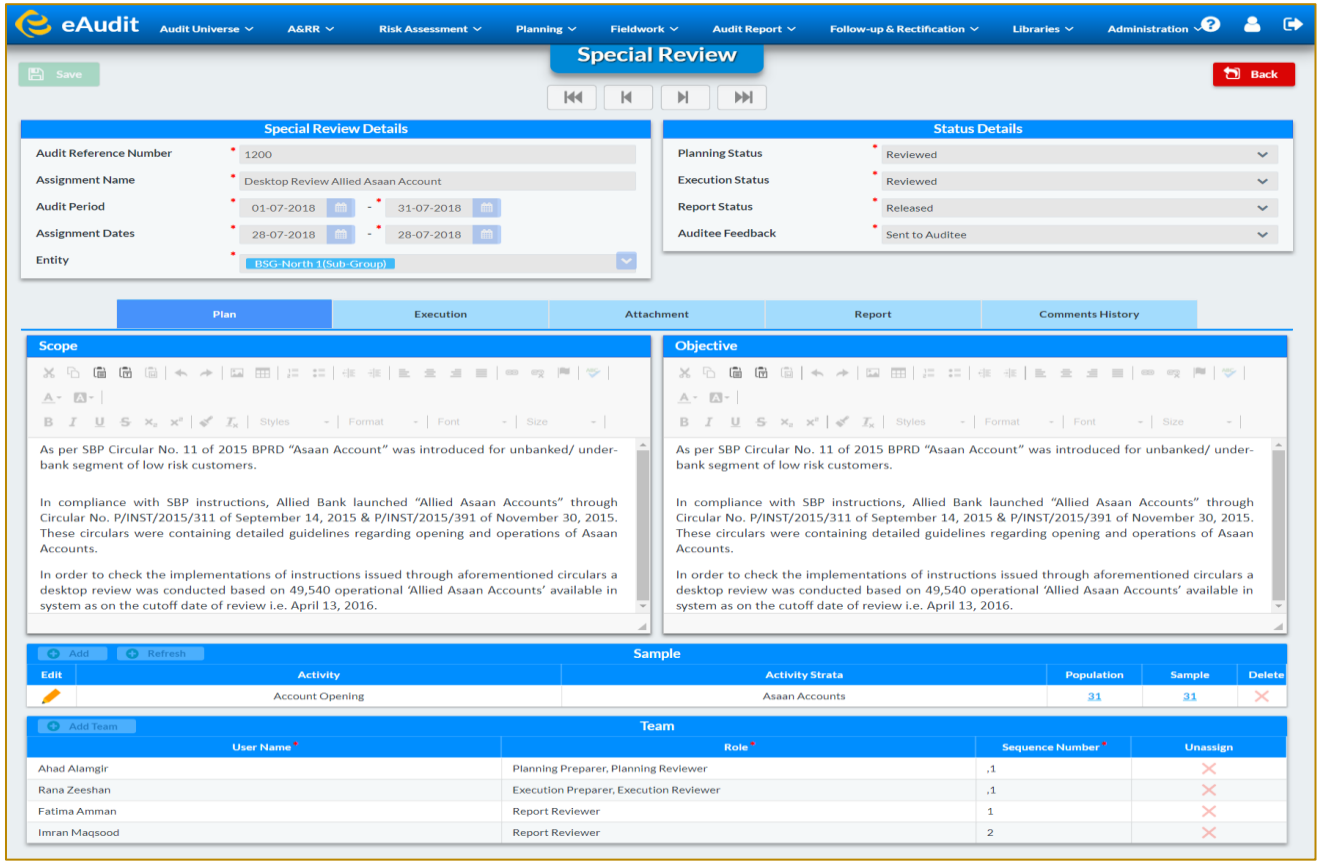


Thematic/ Special Assignments

Use eAudit to perform thematic assignments across multiple audit entities, processes, regions, or even the entire organization.

Implement a systematic approach to internal auditing that focuses on specific themes or areas within an organization. Going beyond the traditional financial and compliance audits and delve into specific processes, risks, or strategic initiatives.

Utilize customized thematic audit report formats to ensure compliance with internal audit processes.



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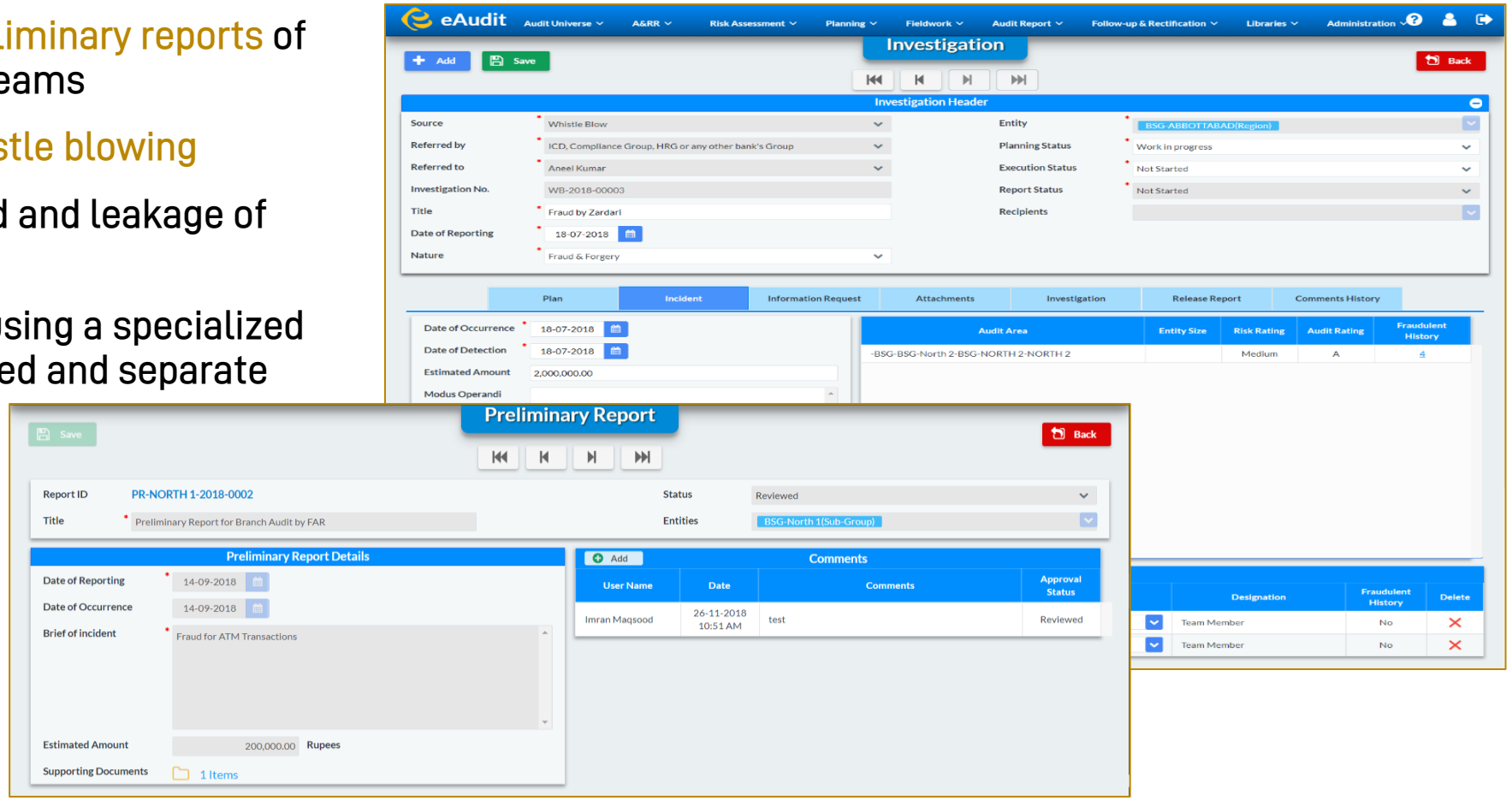
Investigations

Use eAudit to record preliminary reports of fraud & forgery by field teams

Record instances of whistle blowing

Track losses due to fraud and leakage of income

Conduct investigations using a specialized interface allowing detailed and separate tracking of data points.

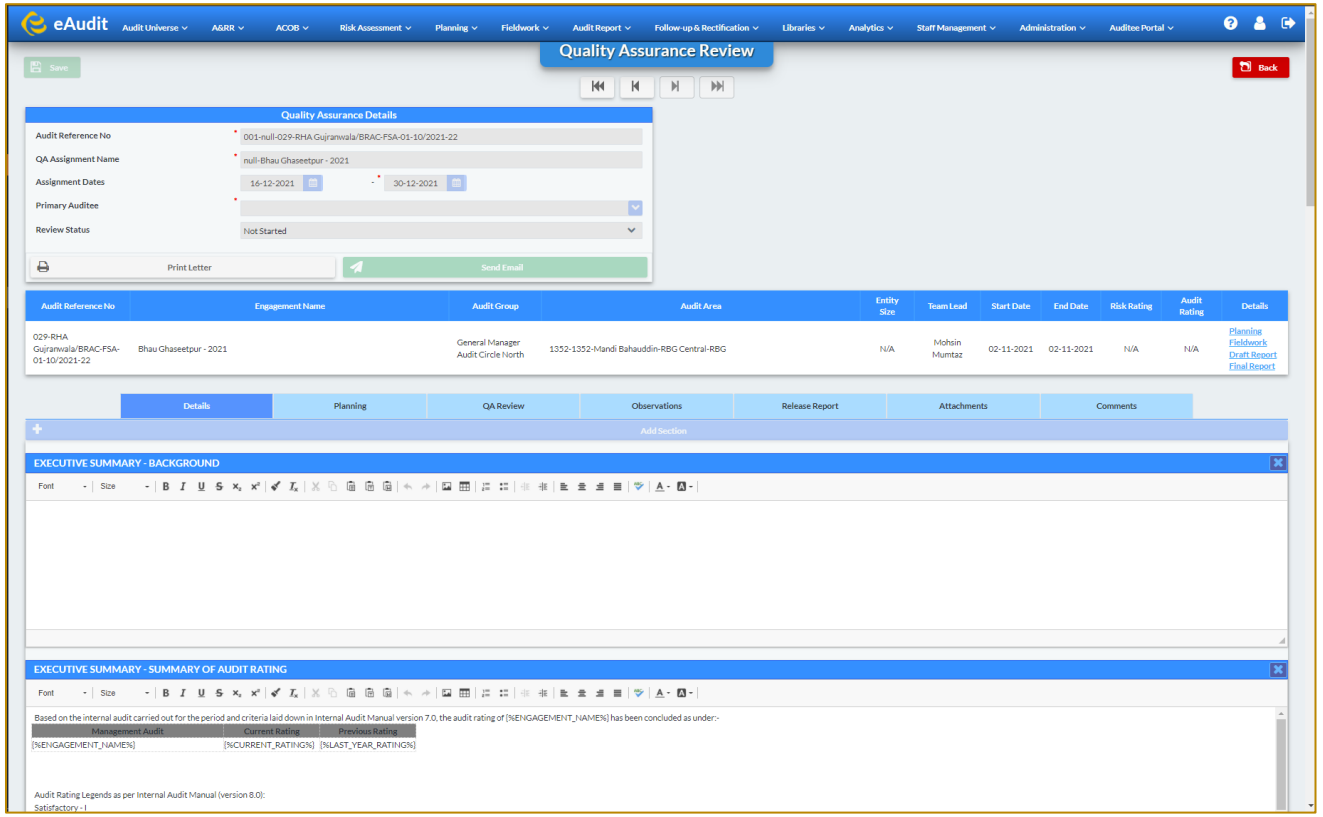


Quality Assurance

eAudit includes a comprehensive Quality Assurance module for review of engagements during the audit process as well as after release of final report.

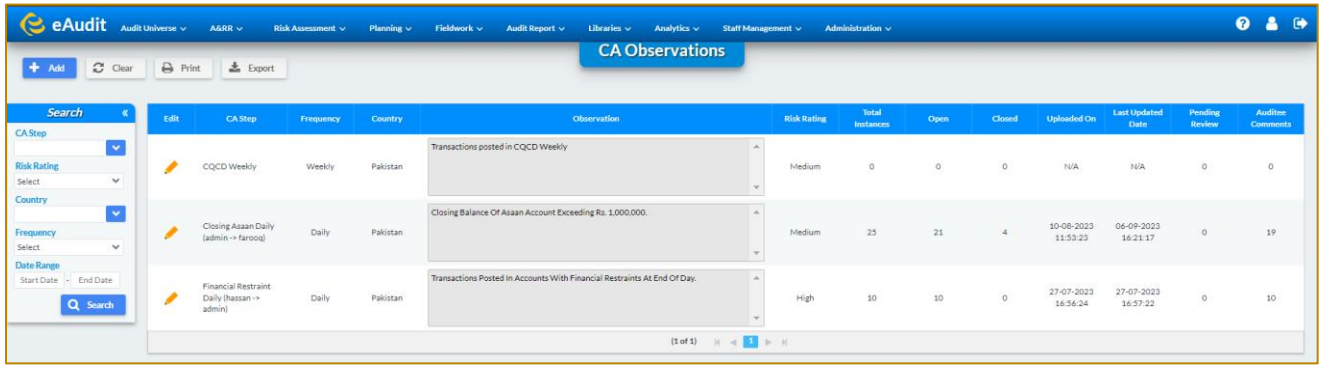
On-going quality assurance allows for review during the regular audit process using quality assurance checklists and can be configured to be mandatory for high-risk engagements

Post-engagement quality assurance allows for review of the entire engagement audit cycle and includes resolution tracking



Continuous Audit

eAudit's continuous audit module provides the option for ongoing assurance about the accuracy and reliability of an organization's internal controls rather than waiting for a periodic audit to be conducted. It can also help organizations to:

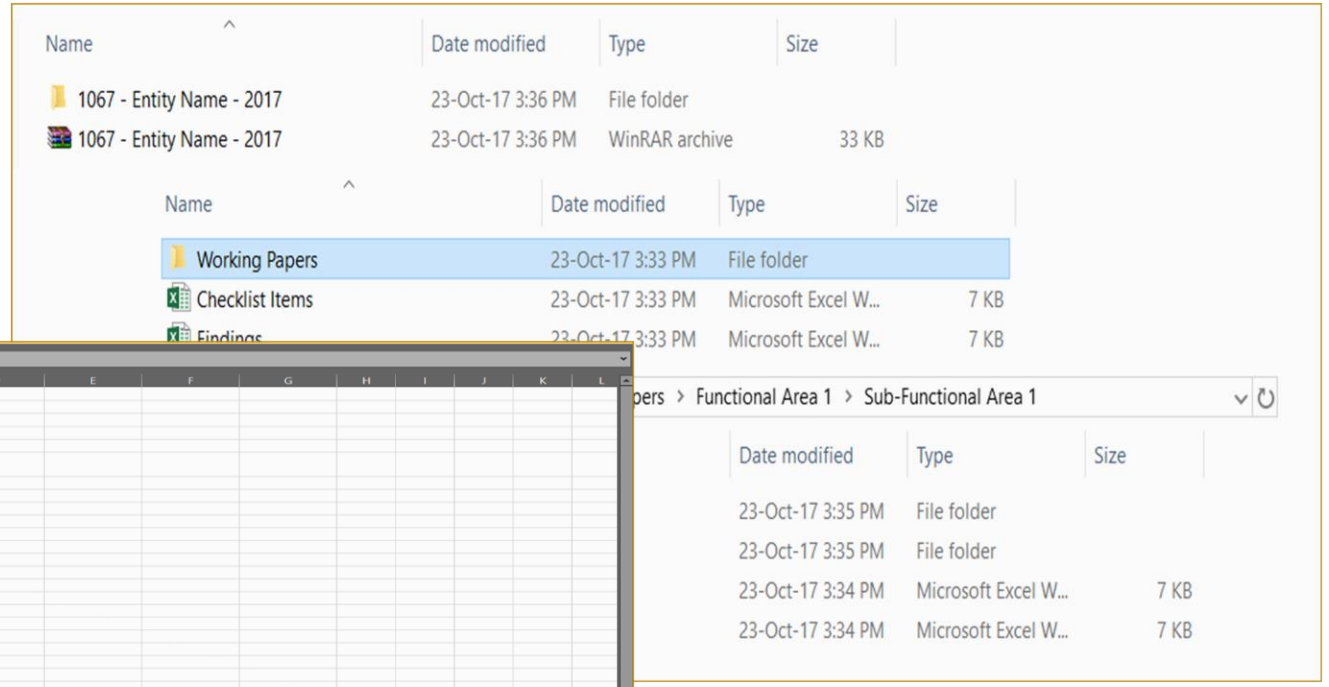


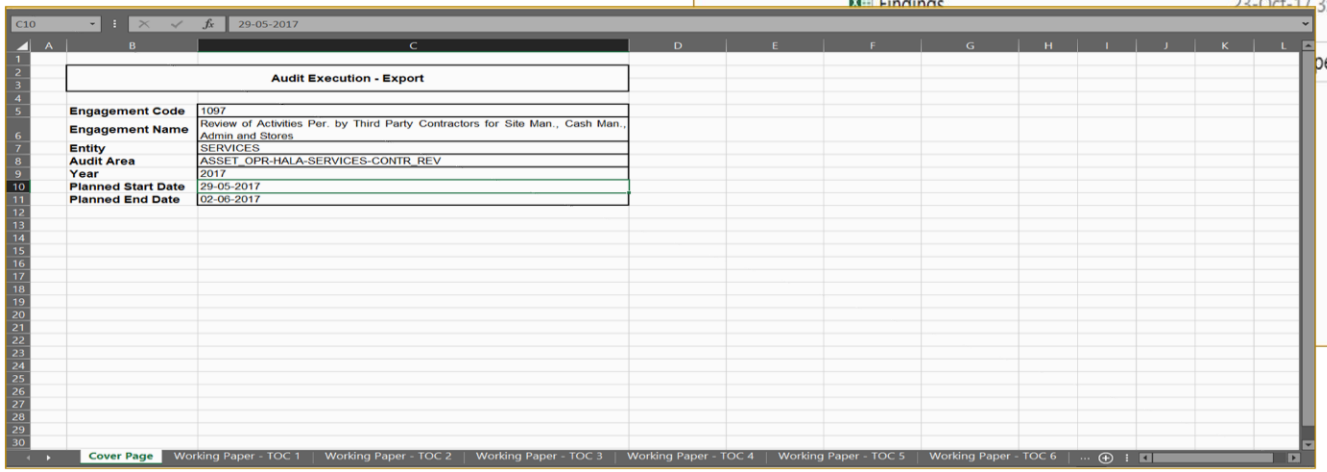
- Automatically identify and report risks and issues
- Improve the efficiency and effectiveness of business operations
- Enhance compliance with regulatory requirements
- Gain a better understanding of organizational risks and opportunities

Offline Audits

eAudit enables audit teams to perform their engagements offline.

Audit activities can be exported into an Excel Workbooks prior to the engagement.

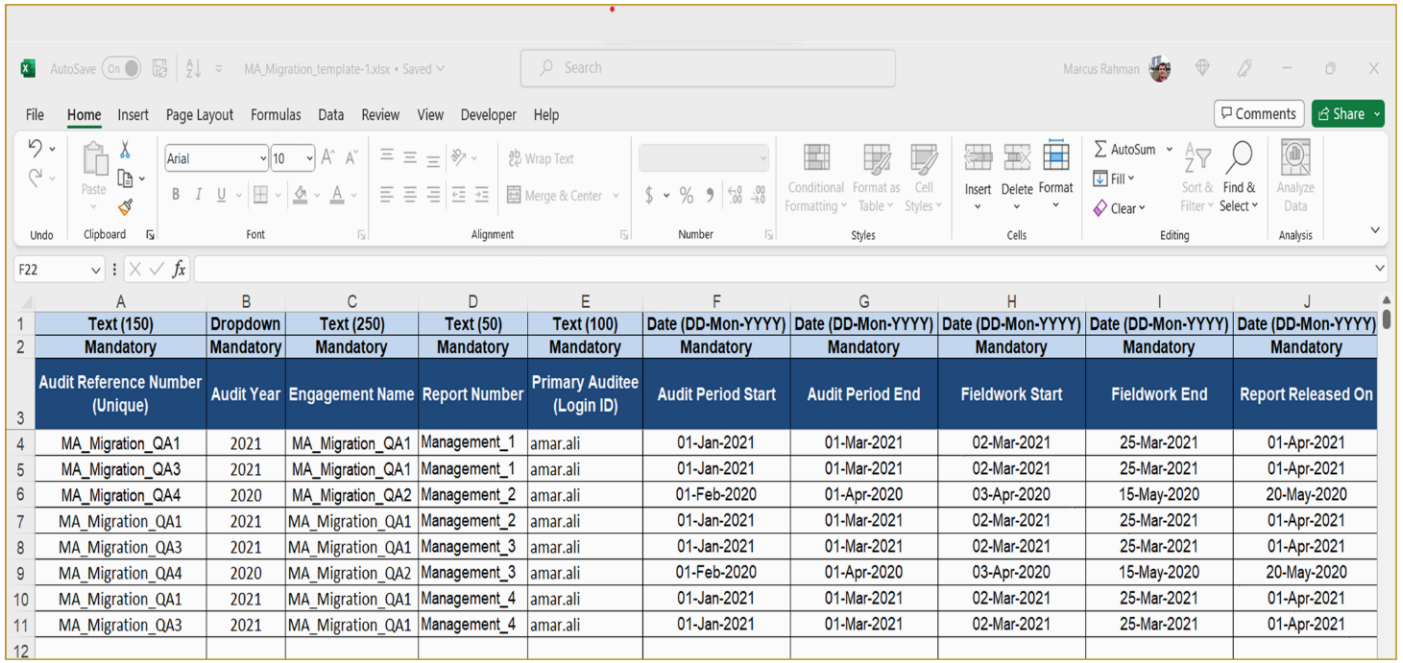




Data Migration

eAudit includes a module for the front-end migration of outstanding observations, quality assurance engagements, and third-party audits.

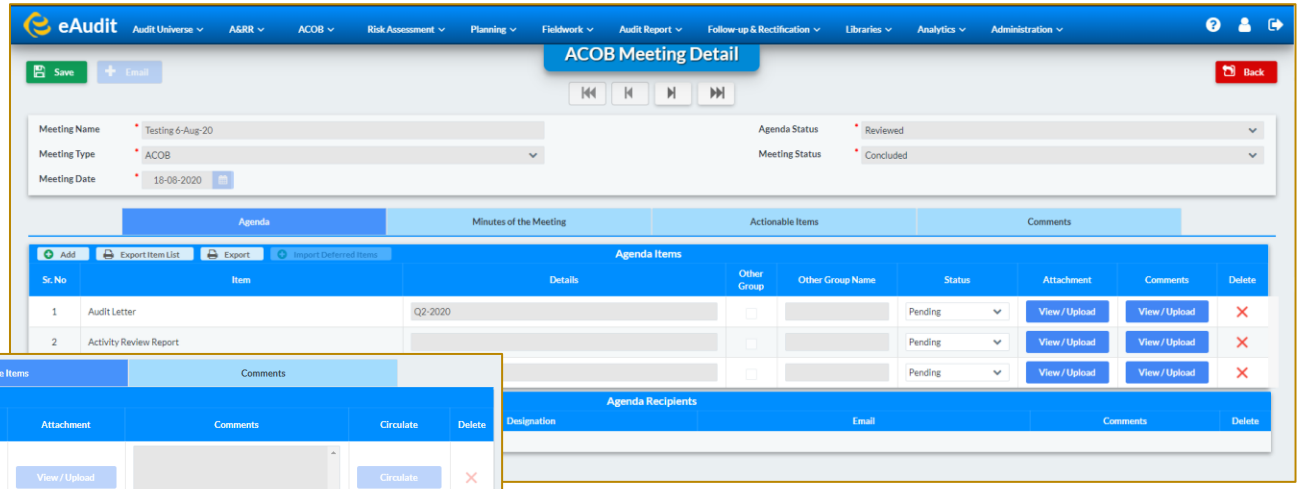
Migrated observations can be tracked using the compliance and follow-up module

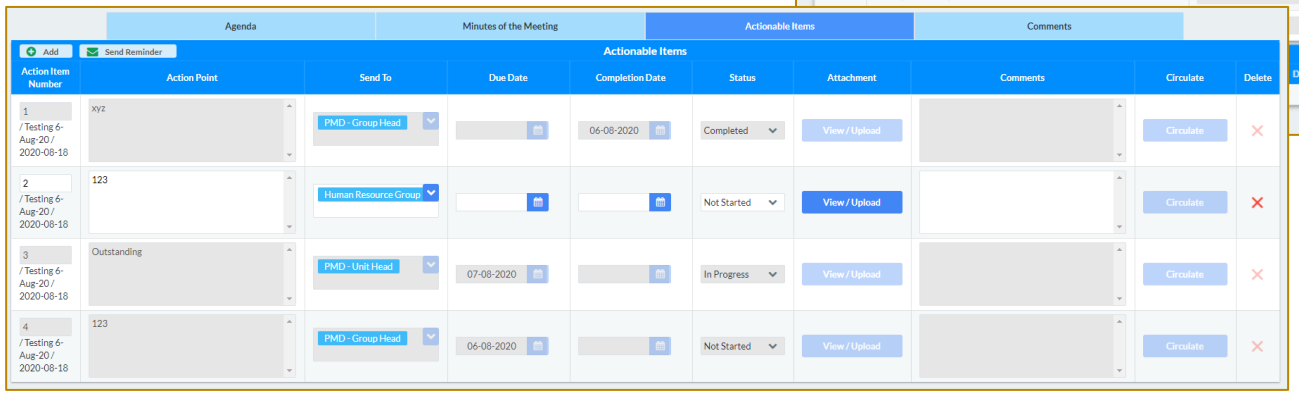


	A	B	C	D	E	F	G	H	I	J
1	Text (150)	Dropdown	Text (250)	Text (50)	Text (100)	Date (DD-Mon-YYYY)	Date (DD-Mon-YYYY)	Date (DD-Mon-YYYY)	Date (DD-Mon-YYYY)	Date (DD-Mon-YYYY)
2	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
3	Audit Reference Number (Unique)	Audit Year	Engagement Name	Report Number	Primary Auditee (Login ID)	Audit Period Start	Audit Period End	Fieldwork Start	Fieldwork End	Report Released On
4	MA_Migration_QA1	2021	MA_Migration_QA1	Management_1	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
5	MA_Migration_QA3	2021	MA_Migration_QA1	Management_1	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
6	MA_Migration_QA4	2020	MA_Migration_QA2	Management_2	amar.ali	01-Feb-2020	01-Apr-2020	03-Apr-2020	15-May-2020	20-May-2020
7	MA_Migration_QA1	2021	MA_Migration_QA1	Management_2	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
8	MA_Migration_QA3	2021	MA_Migration_QA1	Management_3	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
9	MA_Migration_QA4	2020	MA_Migration_QA2	Management_3	amar.ali	01-Feb-2020	01-Apr-2020	03-Apr-2020	15-May-2020	20-May-2020
10	MA_Migration_QA1	2021	MA_Migration_QA1	Management_4	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
11	MA_Migration_QA3	2021	MA_Migration_QA1	Management_4	amar.ali	01-Jan-2021	01-Mar-2021	02-Mar-2021	25-Mar-2021	01-Apr-2021
12										

ACOB Meetings

Use eAudit to schedule Audit Committee Meetings including defining the meeting agenda, recording meeting minutes, defining actionable items with due dates, and tracking their completion.





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Implementation Methodology

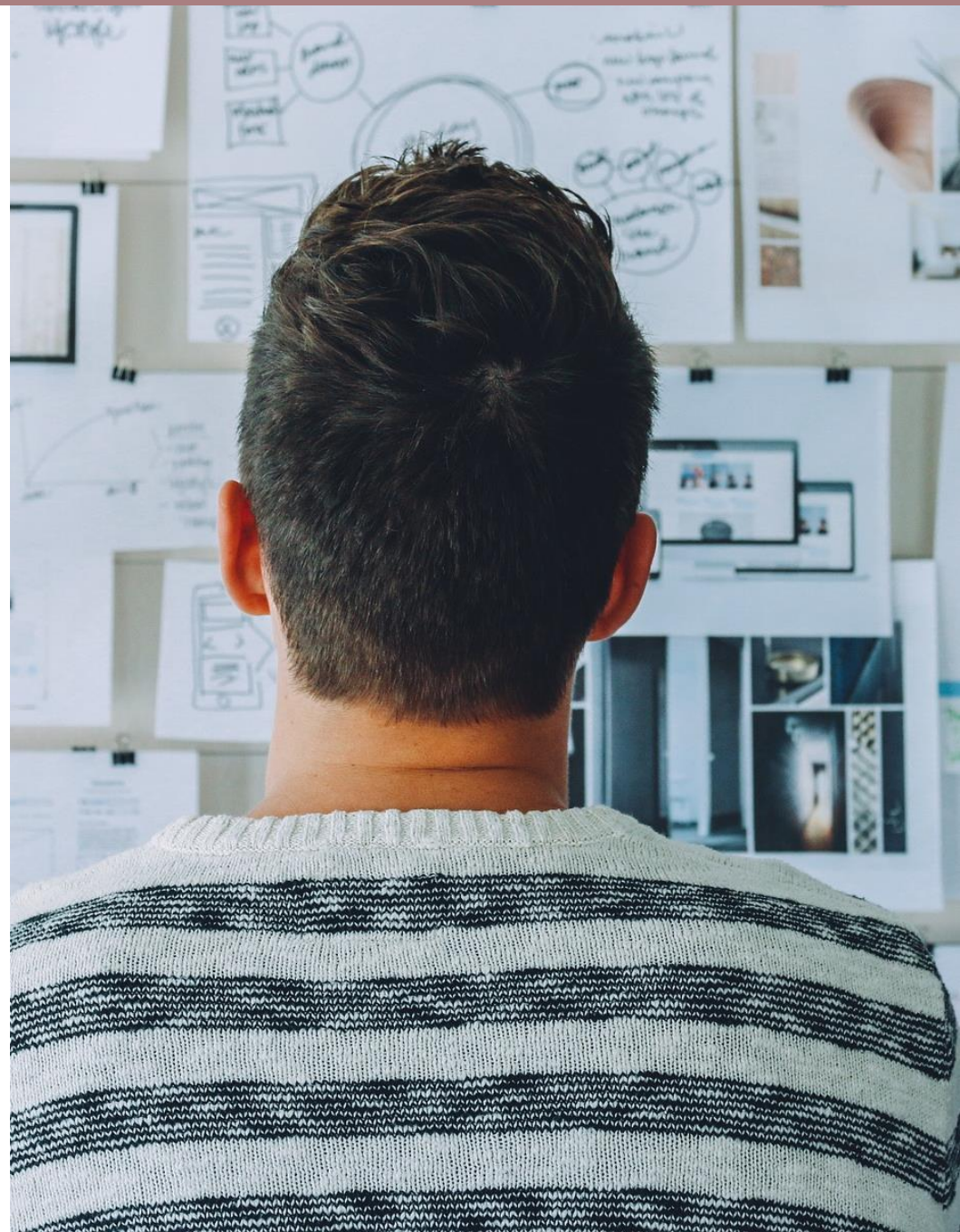
Our methodology is designed to ensure that eAudit is deployed in a controlled and efficient manner with carefully defined entry and exit criteria to ensure successful delivery.

The focus is on delivering a high-quality solution that meets the requirements of stakeholders and provides a positive user experience. Additionally, our process allows for customization of the software to meet specific requirements.

Understanding and Planning

Gap Analysis: The first step in the implementation process is to gather any additional client requirements and document any system gaps. This involves understanding the specific needs of the stakeholders, identifying any new features and functionalities required in the software, and finalizing the scope of the project.

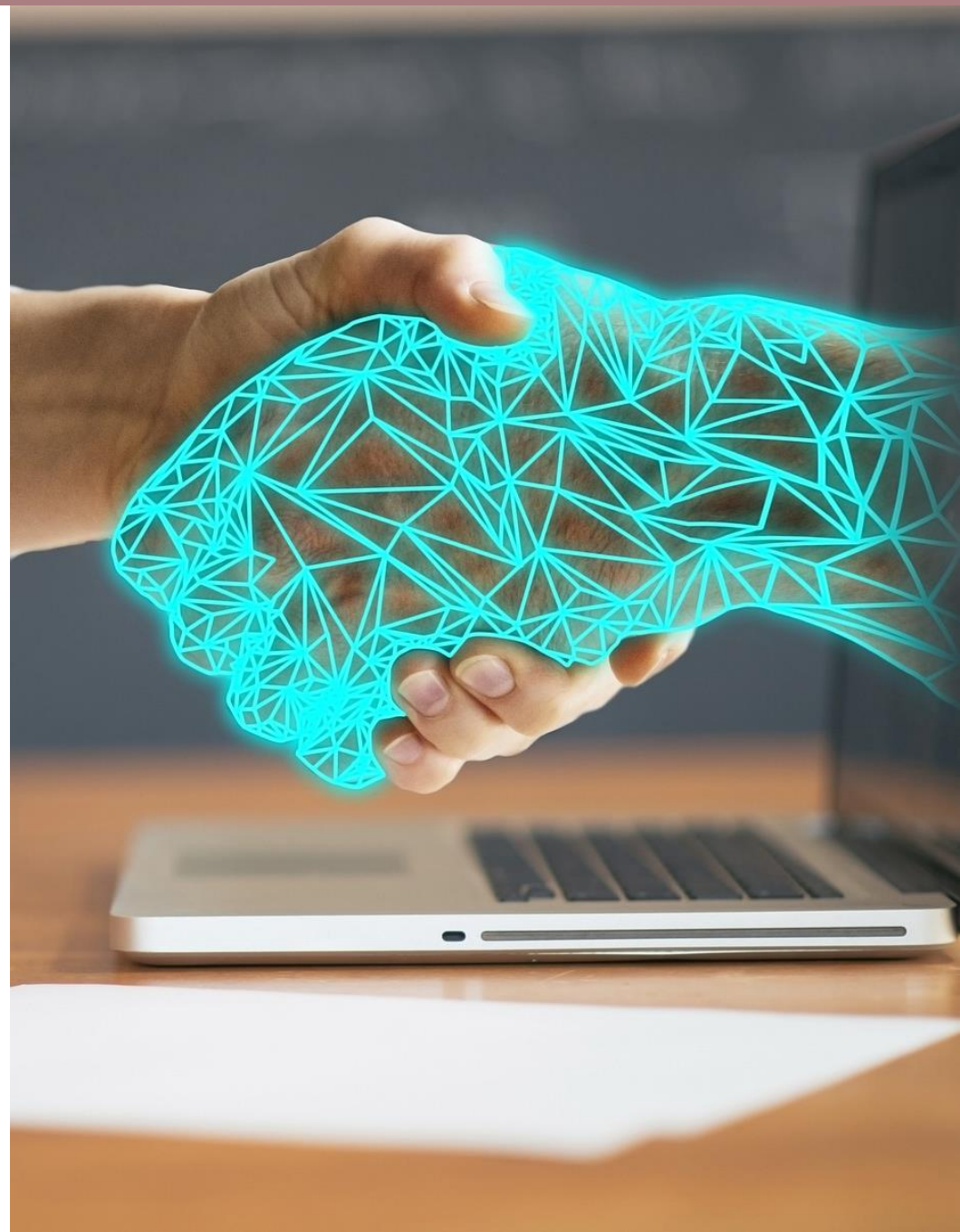
Planning and Design: The next step is to plan and design any changes. The aim of this phase is to produce a detailed technical design that outlines the new software requirements, and the steps required to implement them.



Development and Acceptance

Configuration and Development: In this phase, the software is configured and customized. This involves setup of the solution to meet requirements along with development of custom audit reports, rating methodologies, and any additional changes to meet client requirements.

User Acceptance Testing: The next step is to perform user acceptance testing, where the software is tested by the end-users to ensure that it meets their requirements.



Deployment and Support

Deployment and Training: The final phase of the implementation process is to deploy the software and provide training to the users. This involves installing the software on the production environment, configuring it, and providing training to the end-users on how to use the software effectively.

Maintenance and Support: Following successful delivery our maintenance and support services involves providing ongoing support to the users, fixing any bugs or issues that arise, and updating the software to ensure that it remains relevant and effective.

Support Services

- Assistance with System Configuration
- User Guides & Technical Manuals
- Expert Functional & Technical Support
- Timely Updates & New Features
- Seamless Change Management

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