

# ***COBIT® 5 for Assurance*** **Introduction**

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## COBIT 5 for Assurance

### 1. Understand the drivers, benefits and target audiences from an assurance perspective.

## Drivers for Assurance

The main drivers for assurance in its different forms include:

- Providing interested parties substantiated opinions on governance and management of enterprise IT as per assurance objectives
- Defining assurance objectives in line with enterprise objectives, thus maximising the value of assurance initiatives
- Satisfying regulatory or contractual requirements for enterprises to provide assurance over their IT arrangements

To achieve these aims, the *COBIT 5 for Assurance* professional guide:

- Provides guidance on how to use the COBIT 5 framework to establish and sustain assurance provisioning and an assurance function for the enterprise
- Provides a structured approach on how to provide assurance over enablers (all of COBIT 5's defined enablers, e.g., processes, information, organisational structures)
- Illustrates the structured approach with a number of concrete examples of assurance programmes

## Benefits of the Guidance

- Assurance providers can rely on the consistency, structure, context and vocabulary of the COBIT 5 framework and its related products.
- If assurance professionals base their reviews on the same framework as that used by business and IT managers who are improving value of IT for the enterprise, everyone involved will be using a common language and it will be easier to agree on and implement any necessary improvements to governance and management arrangements.
- This guide can be used by the assurance professional for many different purposes, including:
  - Obtaining a view (based on COBIT 5 concepts such as the enablers) on current good practices on assurance
  - Learning how to use different COBIT 5 components and related concepts for planning, scoping, executing and reporting on various types of IT assurance initiatives
  - Obtaining a view of the extent to which the value objective of the enterprise—delivering benefits whilst optimising risk and resource use—is achieved

## Target Audiences

- The target audience for this publication is broad, and includes:
  - Assurance professionals at various governance and management layers
  - Boards and audit committees, as stakeholders who commission assurance activities
  - Business and IT management, as responsible parties
  - External stakeholders, including external auditors, regulators and customers
- The intended audience for *COBIT 5 for Assurance* is extensive, as are the reasons for adopting and using the framework, and the benefits each group can find in it.
- Assurance professionals also have specific standards to follow in providing their services. Section 5 of this presentation looks briefly at this aspect of assurance service provision.

# COBIT 5 for Assurance

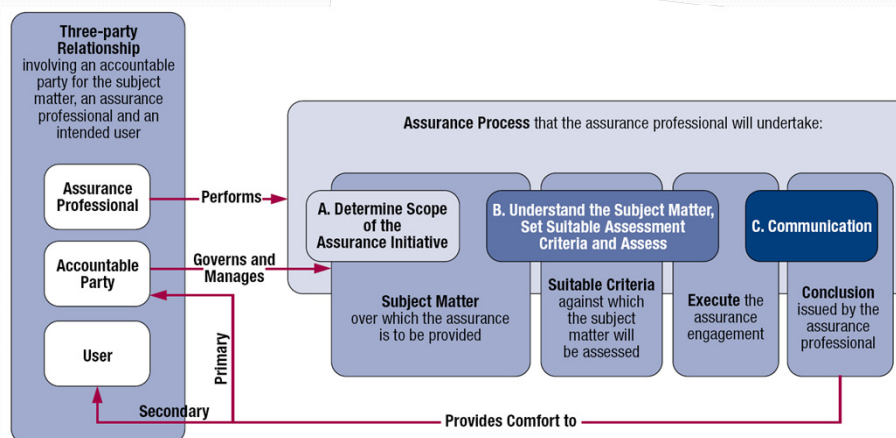
## 2. Understand the components of assurance activities.

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### Assurance Components



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## Assurance Components

- Three-party relationship
- Subject matter
- Suitable criteria
- Execution
- Conclusion
- The assurance process (ties together the above components)

## Scope of the Assurance Publication

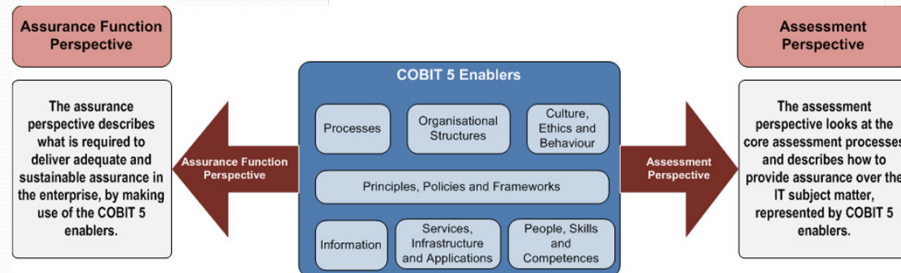
In this publication, two perspectives on assurance are identified:

- **Assurance function perspective**—Describes what is needed in an enterprise to build and provide assurance function(s). COBIT 5 is an end-to-end framework, meaning that it considers the provisioning and use of assurance as part of the overall governance and management of enterprise IT.
- **Assessment perspective**—Describes the subject matter over which assurance needs to be provided. In this case, the subject matter is enterprise IT, which is described in ample detail in the COBIT 5 framework and *COBIT® 5: Enabling Processes* and is therefore not covered in detail in the assurance guide itself.

**Section 3** of this presentation addresses the **assurance function perspective**, **Section 4** addresses the **assessment perspective**



## Two Perspectives on Assurance Provided by COBIT 5



Both perspectives are built on the seven common governance and management enablers of the COBIT 5 framework.

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## COBIT 5 for Assurance

### 3. Comprehend how to use COBIT 5 enablers for governing and managing assurance activities.

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## The Assurance Function Perspective

- The **assurance function perspective** describes how each *enabler* contributes to the overall provisioning of assurance, e.g.:
  - Which *organisational structures* are required to provide assurance (board/audit committee, audit function, etc.)
  - Which *information flows* are required to provide assurance (audit universe, audit plan, audit reports, etc.)
- Section 2A of the publication contains examples of contributions to assurance practices for each of the enablers and further elaboration on each example is provided in an appendix.
- The assurance publication introduces an expanded form of audit programme, explicitly acknowledging and addressing the seven governance and management enablers to support effective assessment and assurance provision against the COBIT 5 framework elements.

## COBIT 5 for Assurance

### 4. Comprehend how to provide assurance over COBIT 5 enabler use in enterprises.

## The Assessment Perspective

- The **assessment perspective** deals with the actual subject of assurance, i.e., performing actual assurance engagements, where assurance needs to be provided over the subject matter of IT.
- This subject matter is described in full detail in the COBIT 5 framework and *COBIT 5: Enabling Processes* publications; the framework consists of the interconnected and interacting COBIT 5 enablers, and the process enabler is fully described in *COBIT 5: Enabling Processes*. Therefore, the assurance publication describes only at a high level how an assurance professional can approach providing assurance over enablers.
- Section 2B of the assurance publication, provides:
  - A detailed description of the core assurance processes, which includes a more in-depth level of detail on the COBIT 5 processes MEA01, MEA02 and MEA03
  - A generic approach on how to provide assurance over COBIT 5 enablers

## *COBIT 5 for Assurance*

### 5. Understand how *COBIT 5 for Assurance* relates to other standards.



## How *COBIT 5 for Assurance* Relates to Other Standards

- *COBIT 5 for Assurance*—much like COBIT 5 itself—is an umbrella approach for the provisioning of assurance. This section illustrates the umbrella positioning by positioning *COBIT 5 for Assurance* in context with a number of (IT) assurance-related standards.
- The list of standards considered includes:
  - ISACA ITAF, 2<sup>nd</sup> Edition, a professional practices framework for IS audit/assurance
  - The Institute of Internal Auditors (IIA) International Professional Practices Framework (IPPF) Standards 2013
  - American Institute of Certified Public Accountants (AICPA) Statement on Standards for Attestation Engagements (SSAE) 16