MetricStream
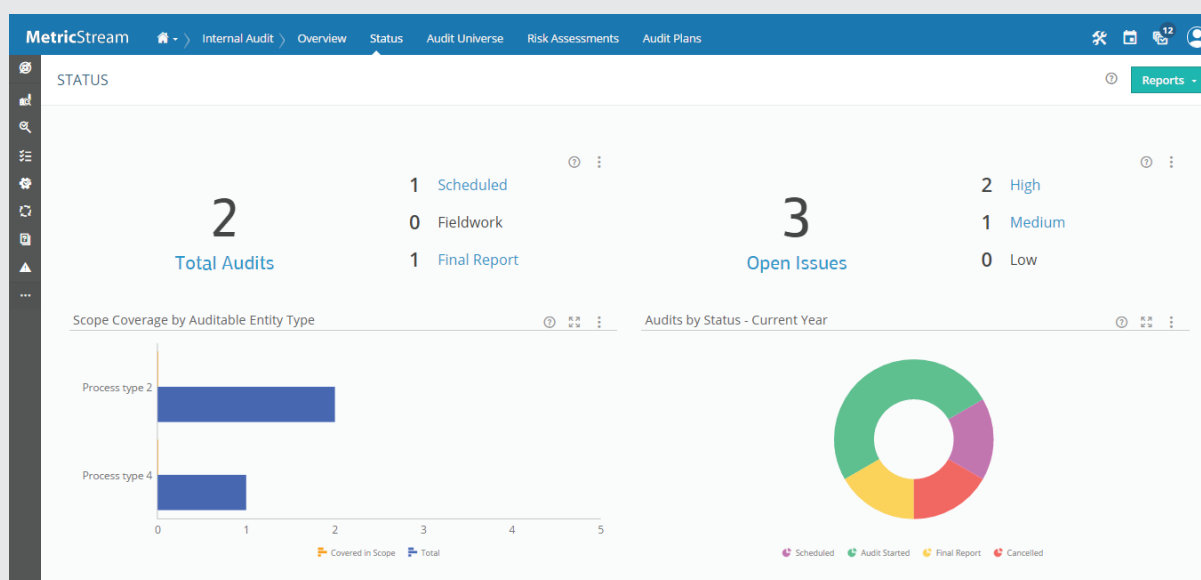# M7
GRC FOR HIGH PERFORMERS

INTERNAL AUDIT MANAGEMENT

STREAMLINE AND STRENGTHEN AUDITS

The MetricStream Internal Audit Management App accelerates audit cycles, helps improve audit strategies, reduces audit costs, and enhances auditor productivity. Rich operational and management reporting capabilities deliver transparency and risk-awareness, enabling better decisions.

DELIVERING BUSINESS VALUE

Drive exceptional business performance by aligning audits to strategic imperatives, objectives, and risks

Optimize audit productivity by prioritizing resource allocation based on the areas of highest risk impact

Create agility and collaboration by standardizing the audit execution methodology across teams

Simplify control testing processes using a streamlined approach which frees up time for value-added activities

Gain visibility into potential opportunities and areas of improvement through a systematic issue remediation process

Be a trusted advisor to the board and stakeholders by providing timely, reliable audit reports

90%[*] Reduction in audit review time

58%[*] Reduction in issue resolution time

50%[*] Reduction in the cost of audit follow-ups

* Based on GRC 20/20 research on MetricStream customers and the GRC Journey ROI Calculator

Manage end-to-end audit processes efficiently with the MetricStream app. It enables a systematic, workflow-driven, risk-based audit process, simplifies work paper management, and provides real-time reporting and intelligence. The web based app has a responsive interface that allows auditors to enter data on-the-go from the convenience of their tablets and mobile devices. It also provides external auditors and regulators with access to audit data for pre-defined time periods. The app is certified for conformance with global accessibility standards and best practices as defined by WCAG 2.1 Level AA and Section 508.

AUDIT UNIVERSE MANAGEMENT

Define and maintain the audit universe including auditable entities (such as business units, functions, and processes) and common libraries of risks. Define complex hierarchical structures leveraging the app's multi-dimensional organization structure set-up. Manage the relationships between various data elements effectively. Update the audit universe and libraries on a periodic basis in response to changes in the organization's business, operations, programs or systems.

RISK ASSESSMENT AND ANALYSIS

Document, manage, and assess risks across the organization leveraging a centralized risk framework. Gain visibility into the risks associated with auditable entities, along with previous audit history through audit and risk advisor reports. Enable efficient planning of audits, focus on key risk areas, and optimize available resources.

DYNAMIC AUDIT PLANNING

Create audit plans with a defined objective and scope. Make the audit universe the starting point of the plan, and gain comprehensive visibility into audit coverage. Allow multiple auditors to collaborate on a single overall audit plan. Enable changes to be made to the plan right until it is released for execution. Schedule audits and assign tasks to the audit team members.

AUDIT RESOURCE AND TIME MANAGEMENT

Leverage the app's powerful project and resource scheduler, as well as profile management tools to store auditor profiles, check resource availability and conflicts, and allocate appropriate personnel to audit projects.

Capture the time spent in auditing through the app's time-tracking capability. Plan audit activities efficiently through Gantt Charts and timesheet reports which provide comprehensive details on audit schedules.

AUDIT FIELDWORK

Evaluate the design and operational effectiveness of controls in a structured manner. Record findings, detailed observations, and recommendations in pre-defined formats or work papers. Attach supporting evidence, configure checklists, and cross-reference work papers and other documents. Send findings and recommendations to auditees for their review and feedback. Enter audit findings offline in notebook computers and other handheld devices, even at remote field sites with no access to the organization's network. Additionally, send out pre-audit surveys and document requests to auditees during audits.

AUDIT ISSUE MANAGEMENT

Identify and document audit issues. Prioritize and assign resources for investigation and remediation with an underlying workflow and collaboration engine. Define an action plan, and track the remediation process and issues to closure.

AUDIT REPORTS

Generate draft and final audit reports with review and approval workflows in a configurable format. Pull together findings and actions from various tasks to generate the draft report. Gain real-time access to audit data, history, and an analysis of audit results with audit status tracking reports and dashboards.

ENABLING HIGH PERFORMERS

Responsive and personalized interface designed for auditors

Insights and audit intelligence for better decisions

Highly configurable to meet your specific audit requirements

Fast, lean, ready for the future

Mobile ready, enabling audits anywhere, anytime

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