"REDESIGNING THE AUDIT IN AN AGE OF DIGITIZATION"

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Why?

What we can see and know
- Knowledge and Experience
- Common sense
- 'Traditional' (audit) techniques
- Luck?

Use of (Process) Data analytics
- Analytical procedures, mainframe, networking, data visualization
- Process mining
- Data discovery

What we can't see and don't know
- Use of Statistical methods, 'Artificial intelligence', algorithms (e.g. process mining), machine learning, deep learning

Data Analytics in the Audit:
Doing, Experimenting and Learning

2 examples:

Applying Process mining in the audit
Using Artificial intelligence in combination with...

What is Process Mining?

Like London Tube Map: "an abstraction of reality"
Why use Process Mining?

The "handbook" process:
1. Receive invoice
2. Check received invoice
3. Final check of invoice
4. Approve invoice
5. Pay invoice

What people think:
- Checking and approving invoices
- Automated analysis
- Identifying risks

In reality...
- Manual checking
- Manual approval
- Manual payment

How does it work?

"Be interested in Artificial Intelligence or end up in a museum?"

"Intelligently Guides Humans"
Where the magic happens...

Your comfort zone

'May the Data Analytics force be with you'

Your presenter today

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PhD research in progress: Redesigning the Audit in an Age of Digitization: A Breakthrough in Auditability?

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Redesigning the Audit in an Age of Digitization: A Breakthrough in Auditability?