

Module 6 – Data mining and analytics – What implications for the audit profession? - Round Table

Round Table chaired by [Maggie McGhee](#)

[Tytti Yli-Viikari](#) (Auditor General of Finland) - in Video Message - The video message by Auditor General Ms Yli-Viikari is available here: <https://dreambroker.com/channel/j7zgousv/dkaeaxh8>

After the statements by the panellists, we plan to open the debate to the participants.

Participants:

[Giuseppe D’Onza](#) (Professor of auditing – University of Pisa, Department of economics and management)

[Michael Kell](#) (UK NAO Director of analytical services)

[Eduardo Ruiz García](#) (ECA Secretary-general)

Objectives: - Measure and assess the impact of data analytics on the audit profession. - Highlight the challenges for the Audit Institutions in the process of building digital capabilities

There is a large debate around the impact that new data analytics technologies are having on the scope, the relevance and even the future of audit. Today, the potential for capturing and processing data digitally uncovers new audit opportunities that the Audit Institutions cannot afford to neglect. However, incorporating analytics into audit is not without its challenges. What are the challenges? What should the Audit Institutions take into consideration when planning and developing new capabilities? Some points for discussion.

1. **Audit scope:** enhanced audit scope and improved audit quality? New audit services?
2. **Audit standards:** What changes in the professional standards?
3. **Auditors’ skills and competences:** Need to update auditors’ skills and competences. What kind of training? What relationship between auditors and data analysts?
4. **Financial and compliance audit:** What consequences for financial and compliance audit?
5. **Performance audit:** What consequences for performance audit?
6. **Public sector auditing:** What changes for public auditing? New audit products? New services?
7. **Supreme audit Institutions:** How can they develop and extend their data analytic capability?
8. **Public accountability: new forms of assurance?** New insights from data for democratic accountability?