

Version 3.1 Release Notes (Internal Audit)

Last Modified on 08/27/2020 1:35 pm EDT

Note: The following features are not added to Internal Audit Management by default. For information on adding these features to your version of the app, contact your CSM.

New Features

Audit Plan

- Users in the Internal Audit Team user group will have access to a new Audit plan activity that will allow them to create audit plans and populate them with projects. This will enable users to manage projects centrally and succinctly.

Related Audits

View all audit projects related to this audit plan and create new audits to add to the plan.

<div style="border: 1px solid #ccc; padding: 10px; width: 100px; margin: 0 auto;"> <div style="background-color: #007bff; color: white; padding: 2px; font-size: 8px; text-align: center;"># of Audits in Plan</div> <div style="font-size: 2em; font-weight: bold; text-align: center; margin-top: 10px;">6</div> </div>	<p># Not Started 1</p> <p># In Planning 2</p> <p># In Fieldwork 1</p>	<p># In Reporting 1</p> <p># Complete 1</p> <p>% Complete 17%</p>
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Internal Audit Project

Unique ID	Name	Planned Quarter	Workflow State	
IA-6	US Hiring Process Review	Q1	Complete	×
IA-5	European IT System Reviews	Q4	Planning	×
IA-4	Acquisitions Process Review	Q3	Planning	×
IA-3	Retail Operations Audit	Q2	Fieldwork	×
IA-2	Warehouse Operations Review	Q4	Not Started	×
IA-1	2020 Global Expansion Project Review	Q1	Reporting	×

[ADD EXISTING INTERNAL AUDIT PROJECT](#) [+ CREATE NEW](#)

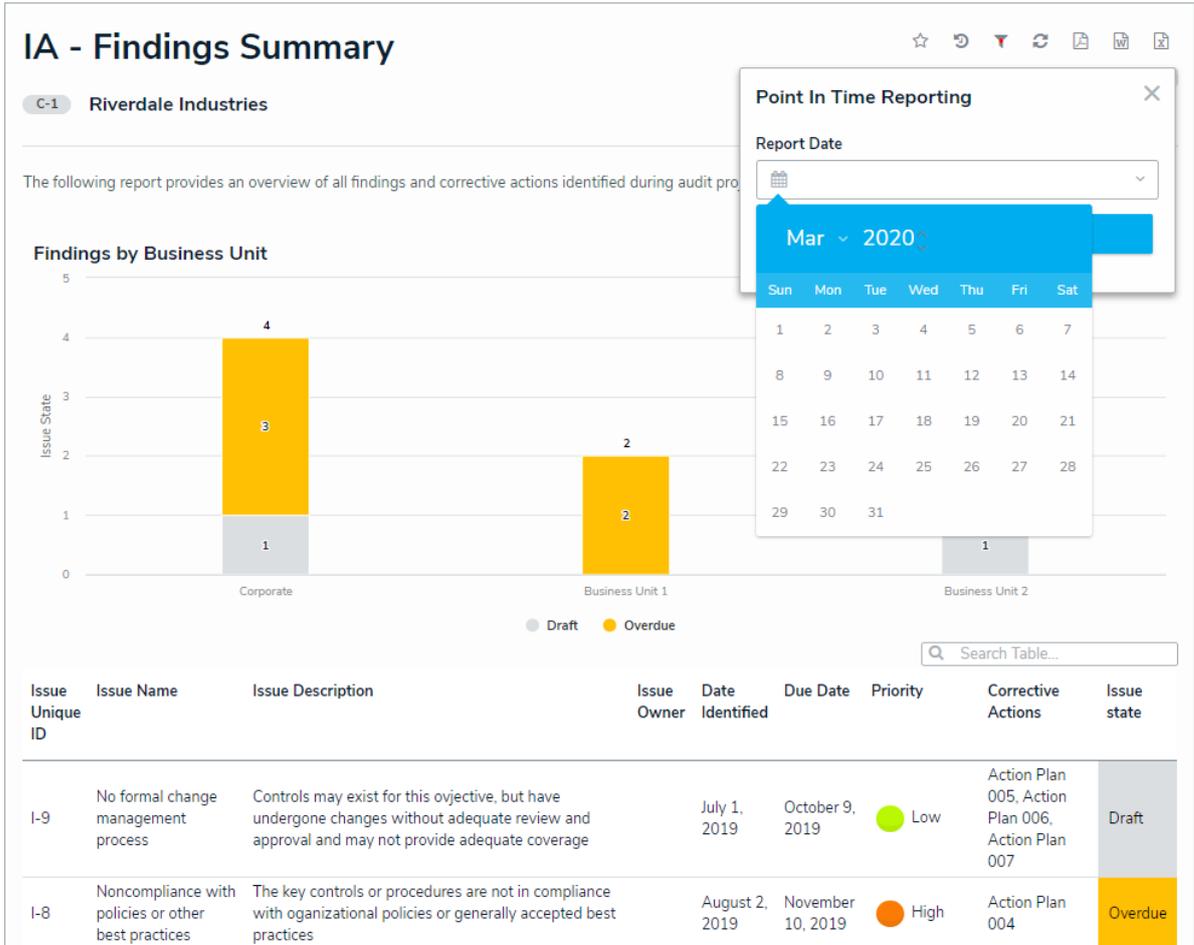
Page 1 of 1 | 6 Rows

- Internal audit administrators will be able to use the Audit Plan activity to archive all of a specific plan's audits and their components.

Point in Time Reporting

- With the new Point-in-Time reporting feature, users can view historical information in reports in order to compare and contrast against information from previous timeframes. For instance, an internal audit team can easily compare risk assessments as well as outstanding issues & action reports across several years. Admins can enable this feature

from the Configure Filters palette when editing a report.



Corrective Actions Summary Report

- A Corrective Actions Summary report has been added that provides a summary of all the corrective actions identified during audit projects over time. This will allow the internal audit team to easily review all outstanding corrective actions and monitor how to quickly bring them to a close.

IA - Corrective Actions Summary

Last Updated: Jul 13, 2020 10:38 AM

C-1 Riverdale Industries

The following report provides an overview of all corrective actions created as a result of findings identified during audit projects.

Corrective Actions by Business Unit

Business Unit	Overdue	Review	Closed	Total
Corporate	4	2	1	7
Business Unit 1	1	1	0	2
Business Unit 2	3	2	1	6

Corrective Action Unique ID	Corrective Action Name	Corrective Action Description	Corrective Action Owner	Expected Completion Date	Actual Completion Date	Priority	Corrective Action state
CA-7	Action Plan 007	Has quem blandit splendide in. Sed ea corpora moderatius consectetur, per at homero nostrum. Et duo consulatu argumentum, mel eros imperdiet assentior ut. Vim facilis nominavi invidunt an, ludus virtute propriae usu te, pri assum debitis invenire cu. Sea ut vitae definitiones, verear vituperatoribus usu ne. Ex usu inimicus definitiones.		November 8, 2018	March 31, 2019	Low	Overdue

Miscellaneous Improvements

- Document requests will now have a new Overdue workflow state.
- Document requests, issues, and corrective actions in the Overdue workflow state will send a nightly Overdue Reminder email to their respective owners and delegates until they have been closed.
- Audit projects in the Planning workflow state will have a Send all Document Requests button on their assessment forms. This button will send all attached Document Requests from a Draft state to an Outstanding state. This can only be done by the internal audit lead.
- Document requests in the Draft state will have a Set Request Date button.
- The Findings Summary report can now group Issues by Business Unit.
- The audit's Define and Review Audit Scope section has a new conditional formula that states whether or not the audit has been scoped.
- The following elements have been renamed:
 - The Library's Risk and Control Matrix has been renamed to the Process Risk and Control Matrix.

- The Risk Team Summary has been renamed to the Integrated - Internal Audit and has been moved to the Reports application for the risk team to view.
- Process Audits have been renamed to Internal Audit Projects.
- Requirements have been added as reference data to Controls in Internal Audit Projects.