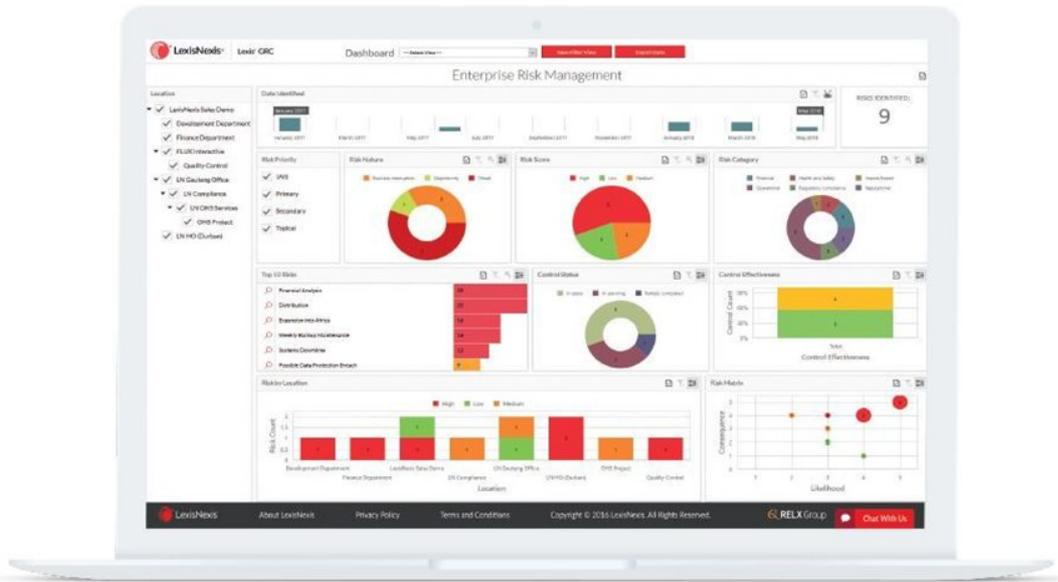


# Want year-end auditing success? Go digital

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Businesses preparing for their 2020 fiscal year-end audits will need to enhance digital capabilities and embrace tools that enable virtual audit procedures and watertight due diligence as they navigate the uncertainties presented by Covid-19. Firms empowered by digital technologies will undoubtedly be better positioned to satisfy reporting requirements and remain compliant.



The pandemic and global lockdowns have added unique challenges to the usual process of gathering records for tax, accounting, auditing and financial management. Constraints on physical proximity, travel restrictions, remote working, limitations on resources and shifting business priorities, have all combined to hinder the ability of auditors to conduct standard audit procedures. Everything has been affected – from meeting with management, visiting sites and interviewing auditees, to walking through processes, conducting risk assessments, holding audit discussions, checking documents, and observing and testing controls for quality assurance.

Fortunately, technology is available, such as Lexis GRC, to streamline some of the processes involved in auditing, reporting, information management as well as risk identification and mitigation.

As the governance, risk, and compliance software that executive boards rely on, Lexis GRC is a comprehensive reputation protection solution supported by world-class regulatory content. It boasts a variety of modules, enabling companies to customise their solution to meet their specific requirements and to prevent unnecessary risk exposure in their company.

The latest Lexis® GRC module, Internal Audit, is aligned with industry standards and best practice. It now allows internal auditors to manage all aspects of risk-based internal audit processes centrally and includes instruments, documents, risks, controls, surveys and checklists that are all part of the auditing process, from Pre-Audit, Planning and Fieldwork, to Reporting and Follow-up.

Lexis GRC, now with the Internal Audit module, offers a one-stop-shop for all GRC needs and can be used for both internal and external audits. It enables seamless integration with other LexisNexis analytical products and allows for independent risk assessment by auditors during the audit process.

With an audit overview at a glance and easy-to-use dashboards, Lexis GRC makes it simple to produce packs ready for

board meetings. Its tailored information and insights will empower you to fill compliance gaps, reduce costs, get ahead of requirements and detect enterprise risk.

As businesses begin to prepare for their fiscal year-end audits, digital tools like Lexis GRC can be the difference between a successful audit and a complicated and protracted one.

**To find out how Lexis® GRC with Internal Audit can simplify your financial year-end audit compliance and reduce your business risk, book a free 15 minute one-on-one Consultation at <https://www.lexisnexis.co.za/compliance>**

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