Transforming People, Process, Technology and Data

The role of analytics and technology in a shifting finance landscape
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Me & my role at Deloitte

Focus on the people
- Embedding analytics and technology into operations
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- The role of analytics and data in the audit of the future
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Corporate Audit **Analytics & Modelling Lead**

Covering a range of industries **providing Audit and Assurance services**

We work with clients directly, we work with audit teams, and we help the firm to maximise their use of data
The human being **is the most important part of the process or the technology**

I think about a **range of stakeholders**

Our teams and potential new hires, our leaders and technical specialists, our clients and potential clients...
Key considerations
Embedding analytics and technology into operations

How can you learn the lessons?
Can you show the benefits?
Can you take the team with you?

Change of behaviours and words – Don’t always invent, we also need to maintain
Mirroring our daily life in our work life
The full package – technology can’t exist on its own, it must be integrated
Genuine concerns – when people complain there’s usually something to it...
Key considerations
The role of analytics and technology in driving audit quality

Operations

Quality

Future

Trust and belief

Clarity on day 1
- Producing analytics really drives clarity in your work
- If you have to specify data requirements, a calculation, a set of logical operations – you need clarity, and clarity breeds quality

Quality in work
- In our audit work we can improve quality through increasing coverage, more detailed testing, and more detailed analysis of results
- Skillsets need to grow so you can build, interpret and rely on analytics

Tracking quality
- Data can then be used to monitor the quality of work being done and the conclusions drawn
- Give timely updates of progress, flagging events of concern, giving real insight to those running the business

Ensuring quality
- Move from tracking and monitoring to responding, to deciding, and to predicting
- Really expand your understanding of your business and drive actions
- Data to backup decisions and avoid conflict

- Be clear
- Design quality in from the start
- Monitor performance
- Respond to events
- Take action according to rules
- Predict future events based on data
- Share data to take people with you

Data can then be used to monitor the quality of work being done and the conclusions drawn.

Give timely updates of progress, flagging events of concern, giving real insight to those running the business.

Move from tracking and monitoring to responding, to deciding, and to predicting.

Really expand your understanding of your business and drive actions.

Data to backup decisions and avoid conflict.

Be clear.

Design quality in from the start.

Monitor performance.

Respond to events.

Take action according to rules.

Predict future events based on data.

Share data to take people with you.
Key considerations
The role of analytics and data in the audit of the future

Moving landscape – nobody knows the answers yet, all audit firms, and any company being audited, should be planning for technological and regulatory change so they can respond.

We need to maximise the quality of our work, our confidence in the output we produce, the clarity and transparency of our decisions, the speed and efficiency of our response to challenge.

We should also seek to minimise the disruption of our work, the distraction caused by change, the concern people feel due to change, and the cost of implementing change.

What direction could auditing and reporting follow with more constructive use of data?

- Broader scope of work
- Stakeholder focus
- Fresh data sources
- Structural change in firms
- Broader skills for finance teams
- More competition
- More responsive industry
- Easier transitions
Audit & Assurance - Analytics & Modelling Director

Adam Page Director

Adam is a Director with 20 years’ experience at Deloitte, working in our Audit & Assurance practice.

He has extensive experience of analysing datasets to provide assurance over the quality, integrity and consistency of data.

He has also built a number of complex models to automate the analysis, calculation and reporting on client data sets.

Adam now leads a team delivering Assurance work, Audit work, and Tactical projects for the firm.

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