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Data Analytics Working Group

International Federation of Accountants

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Data Analytics Working Group

Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics

I am Denise Juvenal this pleased to have the opportunity to comment on this consultation about Data Analytics Working Group - Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics. This is my individual commentary for International Federation of Accountants – IFAC/IAASb.

Guide for Respondents

Request for Stakeholder Input The DAWG's work in this area is not done and the IAASB has an open mind as to the way forward. In addition to the matters addressed in this publication, the IAASB and the DAWG are requesting your input on the following questions.

(a) Have we considered all circumstances and factors that exist in the current business environment that impact the use of data analytics in a financial statement audit?

Yes, I think that all circumstances and factors that exist in the current business environment that impact the use of data analytics in a financial statement audit.

(b) Is our list of standard-setting challenges accurate and complete?

Yes, your list is accurate and complete of standard-setting challenges.

(c) To assist the DAWG in its ongoing work, what are your views on possible solutions to the standardsetting challenges?

In my view the principal structure for organizations by continuous investments, educating the employees and applying new technologies are complex, so, in this fact, I think that standard setting solutions are challenges for the IAASB's.

I do not know how reduce this impact, however, the principal point is discuss with organizations if have some strategic planning to investment in technologies, first to all, to understand the market reality. After this, is more useful to have knowledge by sector activities, to develop, modify or include strategies in the standards settings elaborate by IFAC/IAASB.

Finally, I suggest in this case, the IAASB's works together with Key International Regulators and principally for the government too, because I do not know if exist some laws, rules or norms for this point around the world.

(d) Is the DAWG's planned involvement in the IAASB projects currently underway appropriate?

Yes, the DAWG's is planned involvement in the IAASB projects currently underway appropriate.

(e) Beyond those initiatives noted in the Additional Resources section of this publication, are there other initiatives of which we are not currently aware of that could further inform the DAWG's work?

None.

(f) In your view, what should the IAASB's and DAWG's next steps be? For example, actions the IAASB and DAWG are currently considering include:

(i) Focusing attention on revisions, where appropriate, to ISAs affected by the IAASB's current projects.

(ii) Exploring revisions to ISA 520.2

(iii) Hosting one or more conferences with interested stakeholders to collectively explore issues and possible solutions to the identified challenges.

(iv) Continuing with outreach and exploration of issues associated with the use of data analytics in a financial statement audit, with a view towards a formal Discussion Paper consultation in advance of any formal standard-setting activities.

In my view the order that IAASB's and DAWG should be next steps, as follows:

(i) Focusing attention on revisions, where appropriate, to ISAs affected by the IAASB's current projects.

(ii) Continuing with outreach and exploration of issues associated with the use of data analytics in a financial statement audit, with a view towards a formal Discussion Paper consultation in advance of any formal standard-setting activities.

(iii) Hosting one or more conferences with interested stakeholders to collectively explore issues and possible solutions to the identified challenges.

(iv) Exploring revisions to ISA 520.2

Thank you for opportunity for comments this proposal, if you have questions do not hesitate contact to me, rio1042370@terra.com.br.

Yours,

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