



Technology

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IAASB CAG Meeting, New York

Agenda Item D

September 09, 2019

IAASB

International Auditing
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Standards Board

Technology Workstream Plan

- Expected outputs
 - Development of non-authoritative guidance material in an expedient manner
 - Register outlining the scope and timing of topics
- Identifying and prioritizing issues
 - Matters referred to the TWG by IAASB Task Forces, Working Groups and other stakeholders
 - Highlighted through relevant information-gathering and outreach activities conducted
 - Preliminary listing based on technology issues identified by AEWG – opportunity for immediate response (guidance)
 - Regular updates to the Board



Technology Workstream Plan

- Drafting and format of technical guidance
 - TWG, in consultation with subject matter experts (as needed)
 - Format as appropriate (e.g. Staff alert, FAQ, etc.)
- Approval of guidance
- Role of the Project Advisory Panel
 - Panel was established to provide external perspectives on the use of **data analytics**
 - TWG will consult with the panel, as appropriate
- Timeline

Preliminary Listing of Technology Issues

Implications of technology in relation to:

- ISA 315/Risk assessment procedures
- Documentation
- Dual-purpose audit procedures
- Overreliance on technology / professional skepticism
- Fraud and going concern
- Concept of performance materiality when 100% of population, or a significant portion thereof, is subject to a data analytic
- General effect of technology on other audit considerations such as the engagement letter, audit planning, related parties and the use of an expert

Interaction with the Audit Evidence Initiative



Audit Evidence Workstream Plan

Technology Workstream Plan

- Information-gathering and research activities to pinpoint and prioritize **audit evidence** related issues, which may include
 - Technology
 - Professional skepticism
 - Source of information
- Develop informed recommendations to the Board, including standard setting

- Identify matters for which there is an opportunity for an **immediate response** through developing and issuing of **guidance technology** to address the effect of aspects of the ISAs.

QUESTIONS





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