

Suggestions by

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1. The Application of Blo-tech auditing

Blockchain technology based **Blo-tech auditing** with special features, make it possible to provide safe, secure and transparent auditing system to its stakeholders.

1.1 Working of Blo-tech auditing

Digitalize auditing system is the need of the era of industry 4.0. Like accounting technique, this blo-tech auditing will provide a facility of third party or third entry system. After verification of transactions, the auditor teams will digital sign it for authenticity of audited transaction, a block will generate with checked and verified part which will be immutable, not reversible, and not changeable. Ultimately it will add to chain and a chain of block will be completed as soon as auditing of that company finish.

2. The benefit of Blo-tech auditing

2.1 In proper reporting for financial, non-financial or ESG

This system will be helpful on the parameter of ESG disclosure whether it is environment, social or governance parameter. Reports prepared with help of blo-tech auditing will be highly secure and presents true and fair picture of a company, whether it is financial auditing or non-financial auditing.

2.2 working the system of six-sigma means with zero error

As it is working the system of six-sigma, find the errors row wise and column wise, between and within records.

2.2 Accurate and customized reporting to stakeholder with Blo-tech auditing

It will work on the system of providing accurate report to its stakeholders. Auditor applying this technology will help this stakeholder to get the information of company of their requirement in customise way also. Blo-tech auditing will take advantage of digitalization with no error. It is said that application of technology is a double edged sword, but this technology works smoothly to operate proper auditing and proper reporting.

2.3 Focus on SWOT Analysis

On the basis of SWOT Analysis, it is the strength and opportunity for managing a business, there is neither weaknesses nor threat. So in SWOT analysis part it will remove W and T, having only S and O.

One more feature, requirement of stakeholders will be fulfilled in a customize way. This feature helps to get required information in a specific manner to make it more useful with zero error.

Auditing can be shared a wonderful technique in era of hi technology. It is used only in favor of stake- holder, as technology enable the business to maintain it on ethical aspects. In-built robotic technique makes the working of the system ethical. It will be out of danger of ethical dilemma.

Till now used traditional auditing need to change and change will be available in form of blo-tech auditing. Blo-tech system with artificial intelligence and robotics and machine learning technology enable the role of auditor more strong, trustworthy and focus to proper reporting . Cost will be a little bit high but there ii would be proved amazing, useful and many times transparent.

Use of latest machine learning technique 'Blocki Auditing Technology' for improvement of auditing process

I would like to suggest Blocki **Auditing Technology to efficient auditing and work with zero defect (six sigma)**

Working of this technique for auditor

Basic fundamental working will be the same as in traditional accounting and auditing or in manual auditing. Only the change will meet availability of all the recording and reporting in a system.

Auditor team will segregate their work. This team will work on this “**Blocki Auditing Technology**”, through distributed shared ledger. As soon as, each member check a unit of work,. It would be shared to group. After verification by the team, it converts in a blocki with a digital signature. This blocki will add to the series. It will be proof of authenticity. Because if any of the error or fraud is found, this system will not move further. IFRS guidelines would be inserted already in the software. The suspected transaction would be transferred to the group, when it will be finalized, verified and satisfied by all the team members, it will add to series with specific remark, so that the transaction will be monitored further also and in the last it will add to the Blocki series.

Role of auditor with this technology

Role of Auditor will not only limit to a critical person but he will be in the role of moderator he can suggest for improvement to the form

Reporting

As soon as auditing work will finish with its completion it will be digitally signed and automatically share to all the stakeholders.