



Comprehensive Audit Monitoring and Quarterly Reporting

Streamlined Quarterly Audit Monitoring and Reporting Requirements through Integrated Business Intelligence Solutions

Overview

Integrated audit management solutions can help improve efficiencies during the audit lifecycle and reduce manual activities, such as reconciling disparate data sources and creating quarterly reports. The consolidation of data from various internal audit teams can be a timely and manual exercise that is prone to human error and data redundancies. A comprehensive business intelligence solution that leverages leading technologies can create a robust and scalable audit management environment across various regions or entities to meet quarterly reporting requirements for the audit committee.

The Challenge

Our client requires that enterprise-wide audit engagements are maintained through an integrated and scalable solution that is intended to replace a legacy Access database. Audit engagement information, such as observations and statuses, is managed in a central repository through a user friendly experience and is accessible by multiple internal audit teams. Our challenge was to prepare a customized solution to:

- Automate business workflows to improve efficiencies
- Create a central repository for audit engagement information that is managed through a simple interface
- Generate a dashboard that summarizes audit observations for quarterly reporting deadlines



Industry: Energy
Location: Calgary, AB
Size: 1,500+

Company Bio

A North American energy infrastructure company that is based in Calgary, Alberta. The company operates in three business segments: gas, power generation, and utilities.



Comprehensive Audit Management And Reporting

500 Manhours Saved Per Year



Full Utilization of Microsoft Power Platform

The Solution

Raven Bay capitalized on capabilities from *Sharepoint* and *Power Platform* to meet stakeholder requirements for an automated solution:

- *Power Apps* was used as a custom interface to read/write data into a *Sharepoint* repository in alignment with user experience guidelines
- *Power BI* was used for visualization to create an audit observations reporting dashboard that is easily accessible to key stakeholders
- *Power Automate* was used for business workflows to automate email notifications when key underlying data points are updated or changed

The Results

Raven Bay’s innovative approach delivering a *Power Platform* focused solution now performs the following tasks:

- *Fully integrated, user friendly and scalable audit management solution for the enterprise-wide internal audit function*
- *Manage audit engagements, observations and statuses in a robust, central repository for quarterly reporting requirements*
- *On-demand data refresh through a simple interface accessible through desktop or mobile devices*

*“Internal audit departments are more than ever before pressured to reduce costs and become more efficient... Continuous auditing deals with the highly frequented or even continuous testing of diverse business activities by means of identifying exceptions or abnormalities, partly with the assistance of technology.”**

Johannes Martin Wagner, Managing Director at Business Brothers GmbH