

Archer® Audit Engagements & Workpapers

Use Case for Audit Management

The Challenge

The challenge that internal audit teams consistently face in managing their audit engagements is lack of risk-driven audit coverage, inconsistency and inefficiency. For example, many internal audit groups cannot focus on risk-based audits because they are too absorbed in executing compliance procedures to satisfy regulators. Further, audit procedures and engagements are often performed inconsistently.

To make matters worse, audit teams spend countless hours assigning and managing audit resources. They also struggle to track the status of engagements and workpapers, and they lack visibility into the status of findings generated during past audits. Audit reports are not easily updated with changes to audit findings remediation plans and workpapers, and there are constant fire drills getting information to external auditors.

Overview

Archer® Audit Engagements & Workpapers enables you to track your audit universe, perform audit engagements, maintain workpaper documentation, perform testing, and report on audit results in a consistent and timely manner. Archer Audit Engagement & Workpapers helps you transform the efficiency of your audit department, complete better-scoped audits more quickly, and decrease internal audit time and external audit fees.

Key Features

- Audit universe tracking with cross-referencing to audit engagements.
- Audit engagement and workpaper documentation, review and approval workflow.
- Audit report and planning memo templates.
- Audit findings and remediation plan management with comment review capabilities.
- Offline audit engagement capabilities.

Key Benefits

With Archer Audit Engagement & Workpapers, you can:

- Ensure audit engagements and workpapers are performed consistently.
- Reduce external auditors' time and requests by providing allowing them to self-serve the information they need.
- Easily generate audit reports and findings.
- Focus on risk-based auditing.
- Provide management and the Board with the information they need.



Audit Management ▾

Quick Links View Audit Universe View Program Library View My Engagements View My Open Workpapers

AUDIT TEAM ▾

Auditor Quick Links

- Create Customer Survey
- Submit Timesheet

My Workpapers in Progress

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My Active Engagement Assignments

My Audit Tasks

My Open Appointments

Tracking ID	Appointment Detail	Appointment Start Date	Appointment End Date	Duration (Hours)	Total Actual Hours	Phase	Non-Billable Event	Name (Full)
APPT-315886	Audit Engagement: 2016 ABC Financial Accounting and Close Contacts: Eric AuditStaff	2/21/2016	2/28/2016	120.00	40.00		Training	Eric AuditStaff
APPT-308022	Audit Engagement: 2016 EMEA Billing and Accounting Contacts: Eric AuditStaff	6/4/2016	6/5/2016	18.00	18.00	Planning		Eric AuditStaff
APPT-308028	Audit Engagement: 7/25/2016	7/28/2016		4.00	5.00	Planning		Eric AuditStaff

My Engagements - Actual vs. Planned Expenses

Engagement Name	Actual Expenses	Planned Expenses
2015 ABC Financial Accounting and Close	~100k	~10k
2016 - EMEA Billing and Accounting	~40k	~4k
2016 ABC Financial Accounting and Close	~80k	~8k
2016 ABC Financial Accounting and Close	~30k	~3k
2018 EMEA Billing and Accounting	~90k	~9k

My Appointments without Timesheets

Tracking ID	Appointment Detail	Appointment Start Date	Appointment End Date	Duration (Hours)	Total Actual Hours	Phase	Timesheet Task	Status
APPT-308024	Audit Engagement: 8/18/2016	8/23/2016		45.00	0.00	Testing		Open

My Open Review Comments And Tasks

My Open Tasks by Due Date ▾					
Task ID	Created by	Assigned To	Description	Due Date	Priority
TASK-549393		AuditStaff, Eric	The finding SC needs to be submitted for review.	Due Date: 1/1/2001	Critical
					In Progress

Discover More

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.