

Digitalized Self-Assessments in BGK

Client Success Story



Industry

Financial Services

Client

BGK

Challenges

BGK's Internal Audit Department faced challenges in managing and monitoring audit recommendations. The process involved acquiring and organizing information through emails and spreadsheets. A more integrated solution was needed to manage audits and recommendations previously done in Excel.

- The necessity of team-editing the same spreadsheet
- Audit reports created manually
- Inadequate communication among stakeholders
- Data scattered across multiple locations.

Solution

The bank decided to implement Internal Audit Suite to automate and unify the entire auditing process, using, e.g., these features:

- Automated report generation
- Linking findings and recommendations with audits
- Managing processes according to a universal workflow
- Real-time monitoring of recommendation implementations

Benefits

- Significantly reduced data errors and audit fatigue
- A single source of truth for all current and historical data
- Improved flow of information among stakeholders
- Enhanced management and enforcement of audit recommendations