



# New Risk World in Focus

An Audit Committee Perspective  
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<https://Audit-Championship.com/en/NewYear2023>



# 2023 New Year Special



**5 Audit Learning Paths, incl. Audit Ethics**

**33 Gamified Trainings, up to 100+**



Artificial Intelligence



Cloud



Cyber Security



Drohnen



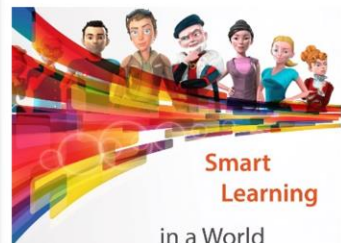
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Virtual Reality




5G




Smart Learning

in a World  
of Digital  
Transformation  
Processes


# Contents

- Importance of new risk considerations. What's the problem?
    - Stakeholder expectations – inability of frameworks to pivot
    - Corporate inaction - (pandemics, rouge traders, etc.)
    - When is a one off really a one off?
  - Different approaches. What do I do?
    - Public Sector oversight
    - Focus on the measures that matter
      - Delivery
      - Workforce
      - Supply Chain
    - Question & challenge existing paradigms
  - So what? What you can do.
    - Be cognisant of emerging risk ramifications
    - Think outside the normal paradigm
    - Validate management assertions
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# Why emerging risk considerations are important

- Emerging risks often come from outside – environmental considerations
  - New ways of managing risk – manage, share, avoid, insure
  - New ways of avoiding risk – change, vision, anticipate,
  - Maturing organisations
  - Public v Private sectors
    - For profit
    - For purpose
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## What I do

- Pause the meeting and have a roundtable discussion
  - Collate the matters considered with timelines and accountabilities for investigation
  - Discuss why they are important
  - Seek feedback from management on any new matters
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## This weeks examples

- Workforce
  - Supply Chain
  - Inflation
  - Enterprise Agreements
  - Cyber issues
  - Recruitment / Vacancies
  - Climate Resilience
  - Constitution Change
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## What you can do

- Consider an unstructured risk discussion at each Audit Committee meeting, in addition to routine risk matters.
  - Document emerging trends and risks for management action.
  - Report back on actions taken to address new and emerging trends and risks.
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Thank you

