

PROJECT CHARTER

PROJECT STATUS

ACTIVE

NAME

Q1 USA IT Audit - Application Security Assessment

DESCRIPTION

This is an independent audit of the application security administration procedures. This audit is performed twice a year.

PROJECT OBJECTIVES AND BENEFITS

The purpose of the Application Security Assessment is to determine if the logical security administration procedures are operating effectively to provide consistent implementation of application security and that users are aware of the organization's position with regard to application security, as it pertains to financial reporting data.

PROJECT SCOPE

The following risks will be included in the scope of the application security assessment for all applications relevant to financial reporting.

1. Risk A: Information Security is not effectively managed to guide consistent implementation of security practices and that users are aware of the organization's position with regard to information security, as it pertains to financial reporting data.

2. Risk B: Logical and physical access to IT computing resources (network, infrastructure, applications, databases, etc.) is not appropriately restricted by the implementation of identification, authentication, and authorization mechanisms to reduce the risk of unauthorized/inappropriate access to the organizations relevant financial reporting applications or data.

3. Risk C: Procedures have not been established so that user accounts are added, modified, and deleted in a timely manner to reduce the risk of unauthorized/inappropriate access to the organization's relevant financial reporting applications or data.

4. Risk D: An effective control process is not in place to periodically review the appropriateness of access rights in order to reduce the risk of unauthorized/inappropriate access to the organization's relevant financial reporting applications or data.

5. Risk E: Controls used to provide appropriate segregation of duties within key processes exist and are followed.

POTENTIAL PROJECT CONSTRAINTS

None noted.

PROJECT BUDGET

1,780.00

POTENTIAL PROJECT RISKS

Risk: Limited qualified IT Audit resources are available.

Mitigation: We will consider acquiring an independent contractor to assist.

START DATE

Jan 1, 2020

PROJECT APPROVAL STATUS

	FIRST	SECOND	THIRD
Approver Name	Carol Smith Reviewer 1	Megan Ross Audit Manager	Peter Campbell Audit Director
Approval Status	Approved	Approved	Approved
Last Modified	Feb 12, 2021 12:47:18	Feb 12, 2021 12:47:21	Feb 12, 2021 12:47:24

PROJECT ROLES & RESPONSIBILITIES

NAME	DESCRIPTION
IT Audit Manger	The Audit Manager is responsible for organizing and overseeing the successful performance and completion of the audit.
IT Auditor	The IT auditor is responsible for assessing the design and effectiveness of the internal controls intended to ensure the reliability of the organization's financial reporting.

PROJECT DELIVERABLES & MILESTONES

NAME	RESPONSIBLE	END DATE
Completed Pre-Audit Training Milestone	John Mayor	Dec 31, 2020
Deliverable - IT Audit Report	Jack Johnson	Feb 12, 2021
IT Report Reviewed/Accepted Milestone	Madhavan Gopalarathnam	Mar 1, 2021
25% Schedule Milestone	Jack Johnson	Feb 12, 2021
25% Budget Milestone	Jack Johnson	Mar 1, 2021
50% Schedule Milestone	Jack Johnson	Mar 1, 2021
50% Budget Milestone	David Vincent	Mar 1, 2021
100% Schedule Milestone	Brad Boklage	Apr 1, 2021
100% Budget Milestone	John Dow	Apr 1, 2021
Reviewed Audit Findings with Management Milestone	John Mayor	Apr 1, 2021
Loaded All Audit Evidence in Library Milestone	David Vincent	Apr 1, 2021
Approved Closure of the Audit Project Milestone	Madhavan Gopalarathnam	Apr 1, 2021

IT Audit

Management

Audit your IT systems, infrastructures, policies, procedures, protocols, and controls with a single integrated tool.



Corporater is recognized by Gartner®

in “Competitive Landscape: Integrated Risk Management”

report as a single-vendor suite (integrated) technology

provider for Integrated Risk Management program

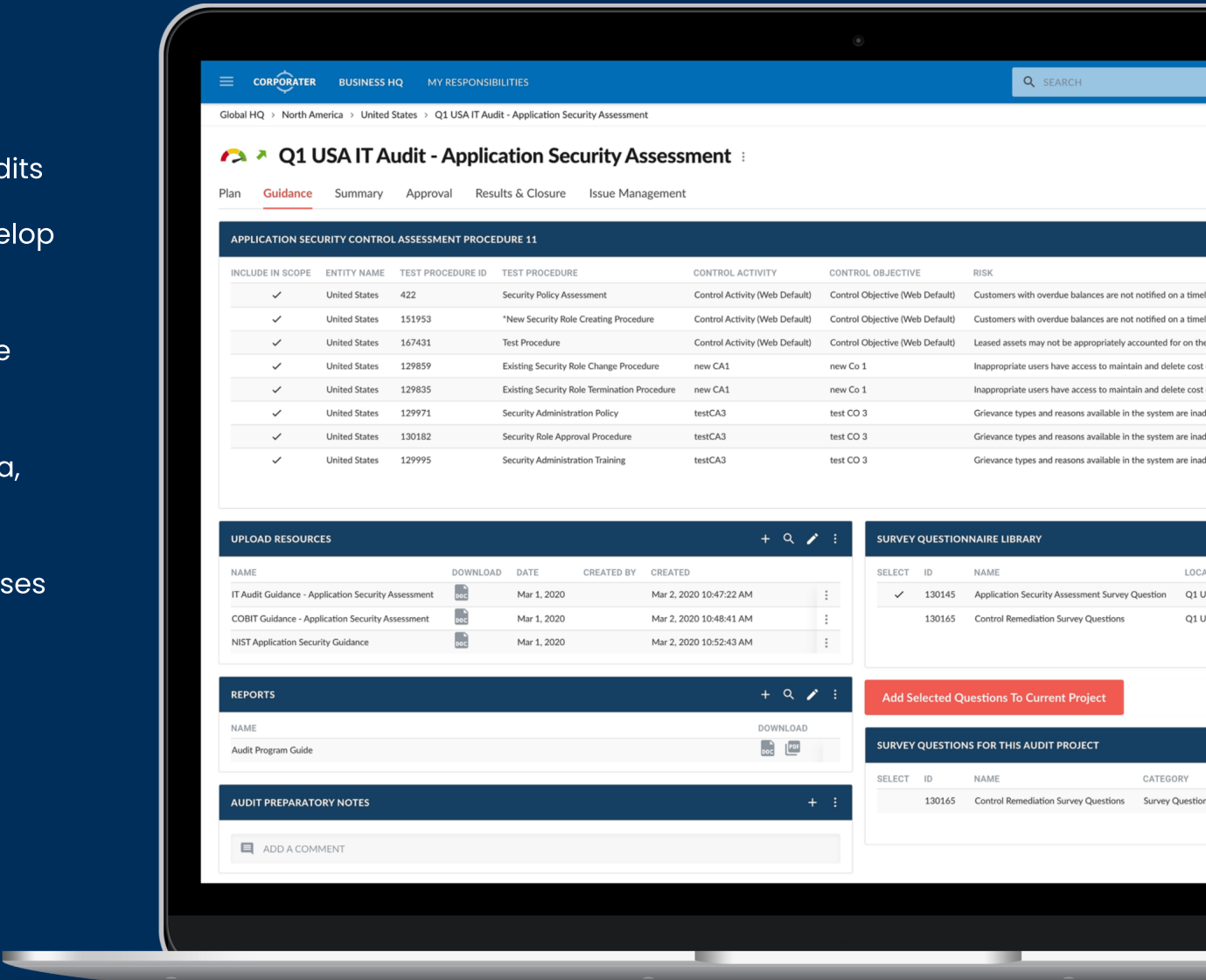
IT Audit Management

Take a proactive risk-based approach to IT audit to keep your IT systems, assets, and data protected. Empower your audit department with the tools they need to systematically evaluate the effectiveness of controls designed to keep your IT infrastructure and systems secure.

Corporater IT Audit Management software is a digital tool used by organizations to centrally manage IT audit activities, mitigate risks and threats, verify effectiveness of IT controls, and ensure regulatory and organizational compliance. It enables organizations to evaluate their IT infrastructure, systems, applications, data management, policies, procedures and operational processes against internal policies and/or regulatory standards, and take corrective measures.

Solution Highlights

- Establish a framework for conducting IT audits
- Define audit goals and objectives, and develop corresponding audit plan
- Ensure alignment between IT and corporate goals and objectives
- Centrally manage all IT audit activities, data, information, and audit-related documents
- Standardize and streamline IT audit processes with automated workflows
- Conduct risk assessments related to IT infrastructure risks
- Provide your senior management with a complete visibility into the audit process
- Generate audit reports

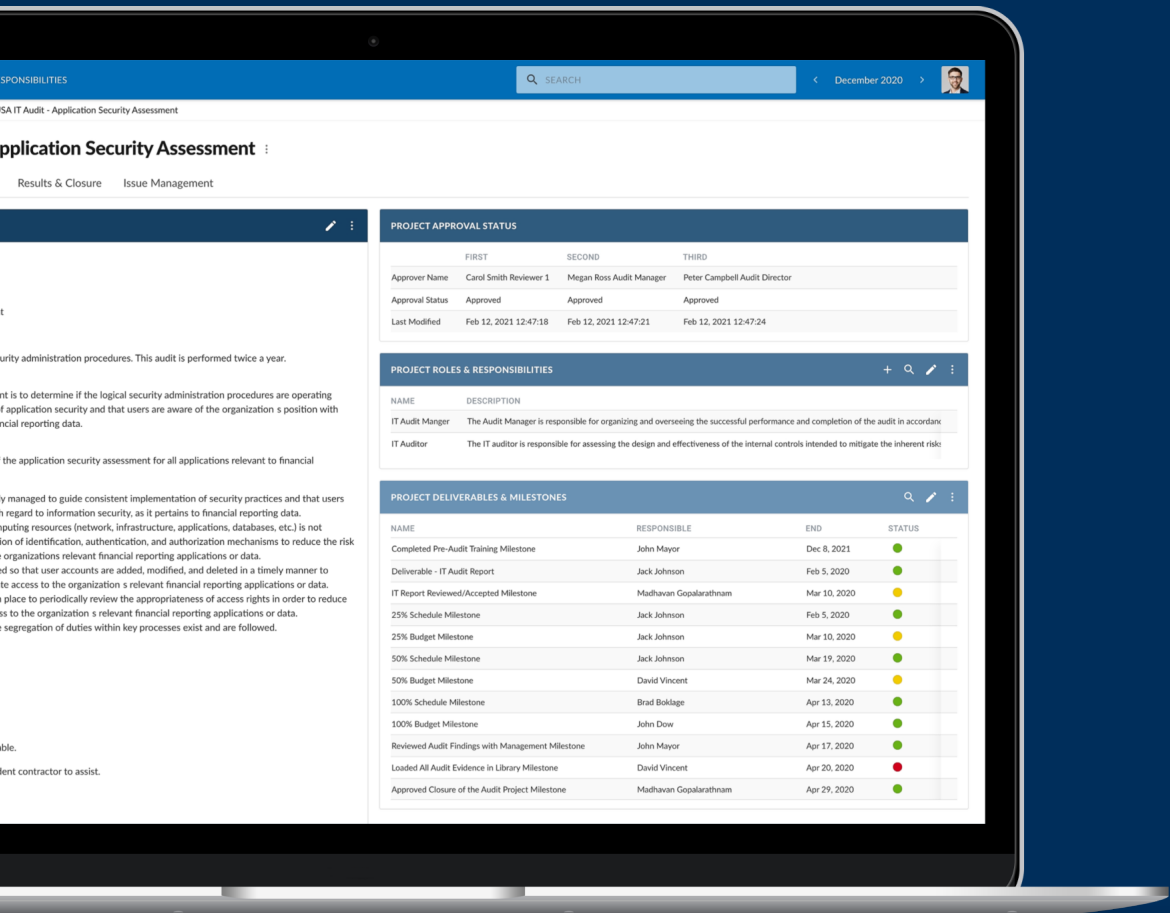


Solution Benefits & Functionalities

- Identify security risks and threats, and address them fast before the business is affected
- Detect gaps in processes and procedures, and take corrective action
- Take steps to prevent cyber-attacks, data breaches, and system failures
- Assess and mitigate IT risks to minimize the risk of a breach
- Implement compliance controls across your entire infrastructure and regularly assess whether they work as intended
- Monitor user activity across your critical IT systems to ensure internal policies are followed
- Generate audit-ready reports for industry compliance with HIPAA/HITECH, PCI DSS, GDPR and other common regulations
- Schedule recurring audits

Supported IT Audit Frameworks and Standards

Corporater enables organizations to conduct IT audits using various best practice audit frameworks and standards. Based on the purpose of your audit, you may use COSO, COBIT, NIST, ISO 27001, or a hybrid methodology.



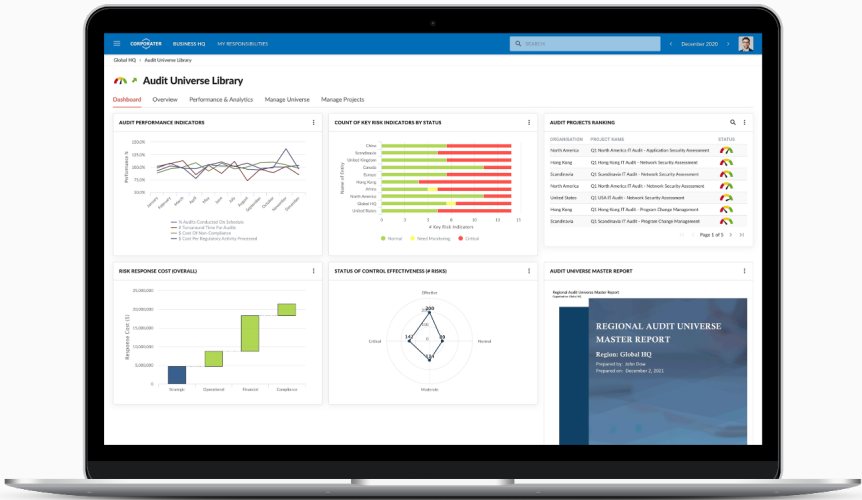
- Use **COSO** to evaluate internal controls
- Use **COBIT** to verify IT governance practices
- Use **NIST** to verify IT practices related to computer security
- Use **ISO 27001** to verify information security controls related to your information security management system (ISMS)*
- Use **a combination** of these frameworks to best fit the needs of your organization

*Corporater does not issue ISO certifications.

Solution Key Components

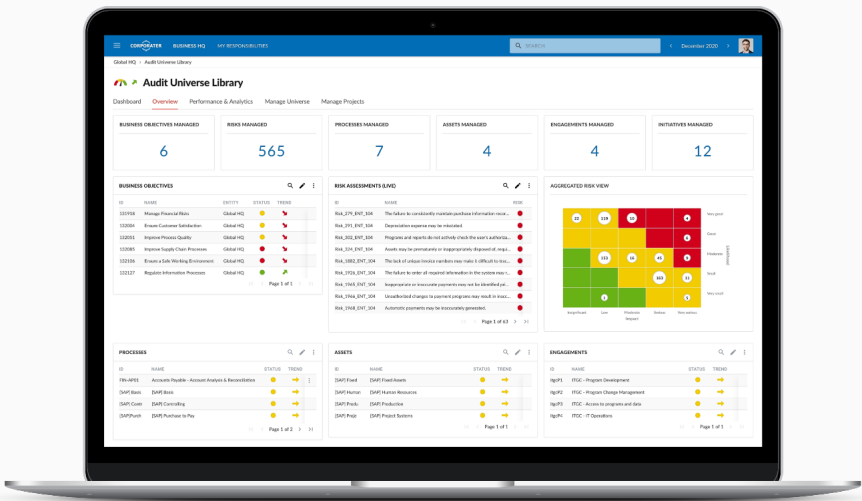
Corporater IT Audit Management solution can be used as a point solution or in combination with other Corporater and third-party solutions to form a holistic GRC program that continuously strengthens the three lines of defense. Corporater supports various types of audits including Internal Audit, Operational Audit, and others.

Built with a modern, intuitive user interface and a comprehensive set of audit management features, Corporater makes the management of operational audit simpler, faster, and more efficient.



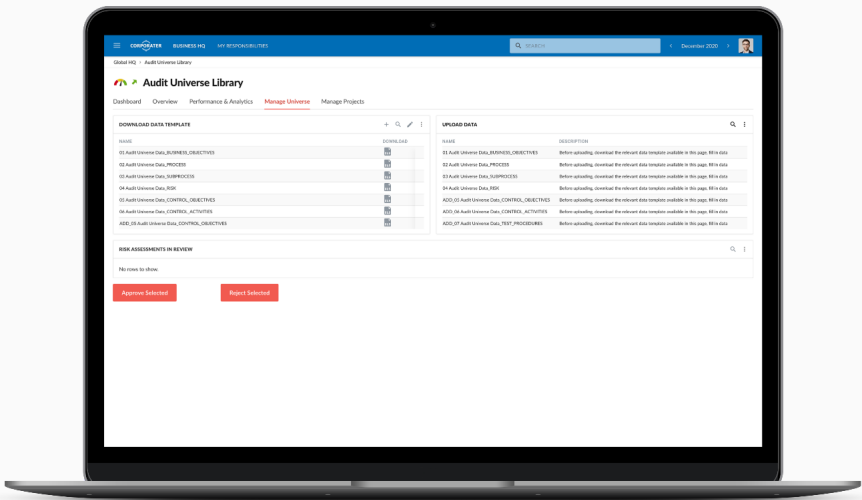
Audit Dashboards

Have a complete overview of your audit activities and projects on audit dashboards. Use Corporater pre-configured best practice dashboards, or configure your own to display information the way you want to see it. Control who can access which dashboard with access control. Assign access to users based on their role or the geographical region they are assigned to work within.



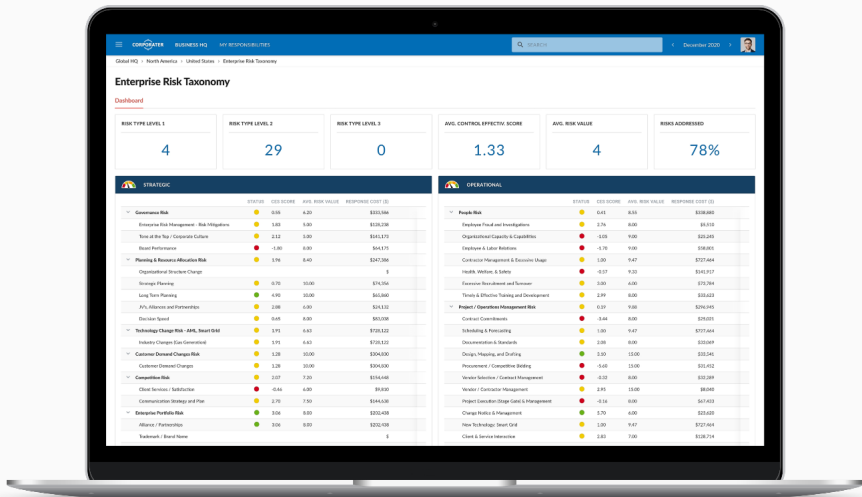
Audit Universe

Create audit universe to outline all audit activities to be carried out by your internal audit team. The audit universe allows for efficient management of auditable entities that will be used to understand risk exposure, and it enables organizations to appropriately plan their yearly audits.



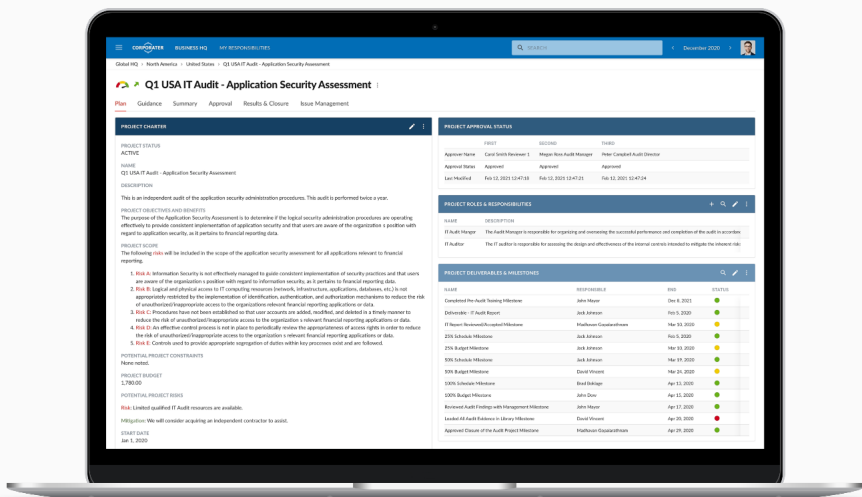
Audit Library

Keep your internal auditors organized and efficient with a digital audit library. Use your audit library to centrally manage your audit programs, documents, templates, and tools such as assets, processes, risks, controls, key performance indicators (KPIs), key risk indicators (KRIs), audit program guides, past audit results, and leading practice guidance that will be utilized during audits.



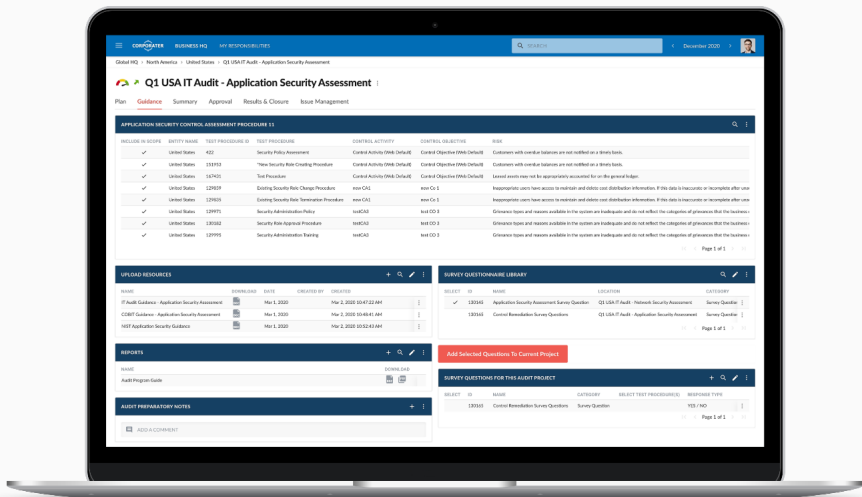
Risk Assessment

Conduct internal audit risk assessment to identify and prioritize key risks related to organizational strategic objectives. Categorize and rank risks based on their likelihood and impact, and create recommendations to help address the risks.



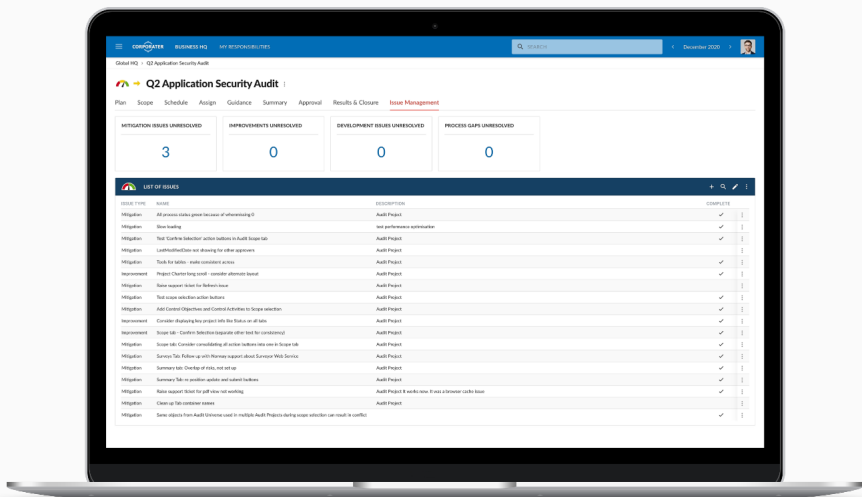
Audit Planning

Corporater enables users to create new audit plans, define objectives, assign resources, and gather material (e.g., audit program guides, leading practice standards, audit survey questionnaires, etc.) needed to conduct audits. Use the built-in "review & approval" workflow before the audit begins to ensure audit quality.



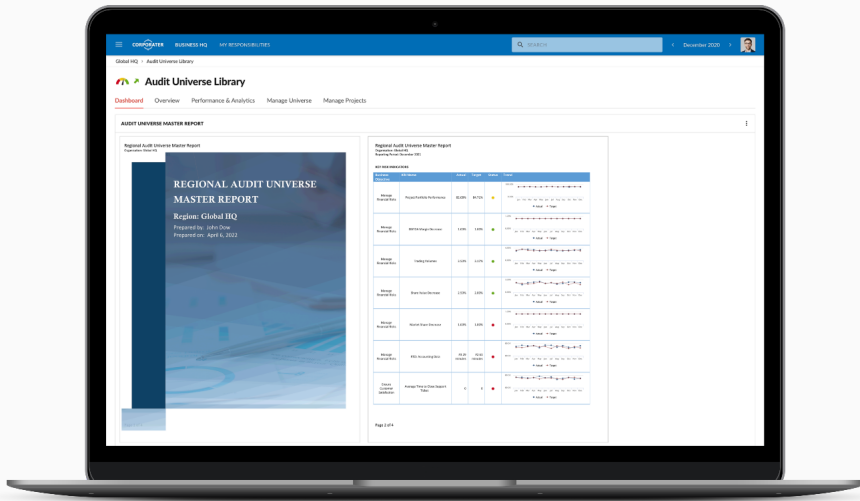
Audit Execution

Outline your audit plan in the system, and use to carry out your audit in an organized, systematic manner. Conduct control tests to determine test of design and test of operating effectiveness of all internal controls, record findings and insights, and retain all audit-related documents and evidence in the solution.



Audit Issue Resolution

Accelerate the resolution of audit issues by reviewing uncovered issues within business context. Create action plans to reduce risk, and track their implementation progress. Use standardized remediation plans and templates to address repeated issues.



Audit Reports

Create detailed audit reports for management, the board, regulators, external auditors, and other key stakeholders. Include charts, graphs, heat maps and other data visualization to illustrate trends and key findings. Export your reports in a variety of popular formats including Word, Excel, PPT, and PDF.



Automated Data Collection

Collect and combine your data into a single system. There are many reports within the Corporater audit management solution (e.g., audit universe, audit planning, audit execution, audit results, etc.) that are automatically updated from specific data entered into the solution throughout the life of an audit project. Automated data aggregation saves you from having to spend hours building your reports.



Automated Workflows

Eliminate manual processes, reduce cost, and gain efficiencies by automating your audit workflows. Corporater enables you to configure and automate custom workflows from planning to reporting. Set up automated alerts and notifications to engage allocated task owners, and automate report deployment to specified stakeholders.




Built on Corporater Business Management Platform, Corporater IT Audit Management solution can be extended to other areas of business management to form a holistic integrated GRC program.




Solution Key Capabilities

Corporater IT Audit Management solution comes pre-configured with best practice frameworks, templates, and functionalities needed by today’s modern organizations.




Custom Dashboards

Go beyond traditional dashboards. Configure custom business dashboards to display relevant information, KPIs, and other metrics. No coding needed.




Automated Workflows

Automate your business processes and workflows to streamline operations, increase accountability, and ensure adherence to your procedures.




Powerful Reports

Generate comprehensive reports in a variety of popular formats, including Word, Excel, PPT, and PDF. Include data visualizations directly from the system.




Business Framework Support

Establish, visualize, and align goals, objectives, and thresholds across the organization according to well-known business frameworks.




Risk Assessments

Analyze, evaluate, and respond to your risks. Corporater supports quantitative, qualitative, and semi-quantitative risk assessments.




Data Integration

Have a single source of truth. Corporater comes with a powerful data integration engine built to integrate large amounts of data from a wide range of sources.




Data Visualization

Visualize your data story with custom-colored charts, graphs, risk heat maps, strategy maps, and more. Add your brand colors and design elements.




Flexible Configuration

Create a digital twin of your organization. Corporater features an agile, flexible configuration environment managed directly by end users.




Audit Log

Keep a record of tracking changes to know who and when made updates to your projects, portfolios, or reports. Lock down reports to prevent further edits.




Single Sign-on (SSO)

Securely authenticate users with single sign-on (SSO). SSO allows users to log in with a single set of credentials across multiple platforms.



Access Control

Assign custom user access based on user role and control user permissions to manage content visibility and access to specific dashboards and features.



Alerts & Notifications

Create custom alerts to notify key stakeholders when a KPI moves above a specified threshold, when a goal is reached, or when a new issue arises.

Learn more about Corporater key capabilities at www.corporater.com/key-capabilities.



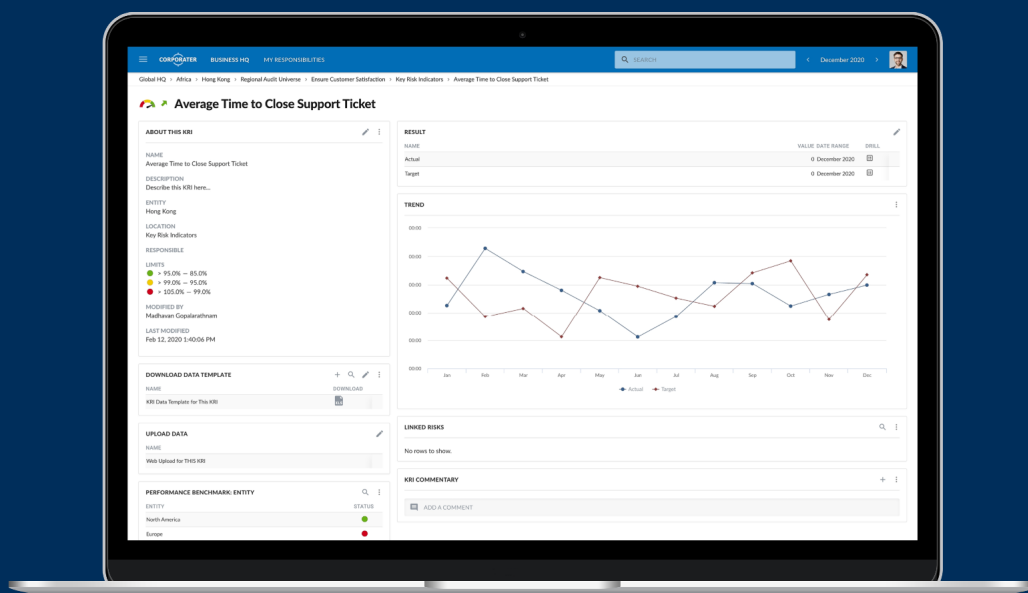
Solution Features

- Intuitive user interface
- Audit dashboards
- Audit planning
- Audit execution
- Audit universe
- Audit library
- Audit templates
- Audit reporting
- Audit checklists
- Audit issue resolution
- Workflow automation
- Business framework support
- KPIs, KRIs, and metrics
- Analytics
- Risk assessment
- Data integration (automated and manual data input)
- Third-party data integration
- Data visualization
- Surveys
- Customizable forms
- Document management
- Version control
- Audit log
- Collaboration
- Roles and responsibilities
- Alerts and notifications
- Customizable branding
- Access control / permissions
- SSO



Corporater IT Audit Management solution is designed with an intuitive user interface making it easy for users to access the information they need, conduct audits, and generate reports.

Corporater Quick Facts



- ✓ Flexible configuration
- ✓ Rapid implementation
- ✓ Industry-leading security
- ✓ SaaS, on premise, or private cloud deployment
- ✓ Ongoing support and innovation

Why top organizations choose Corporater



Trusted & Proven Technology

Corporater has been delivering business management solutions since 2000.



Flexible Configuration

Have it your way! Create a solution that fits your specific business requirements.



Rapid Implementation

Get up and running in weeks, not months, with Corporater ready-to-go accelerators.



Powerful Data Integration

Integrate data from various sources to have a complete overview of your business.



Recognized by Top Industry Analysts

Corporater is recognized by top industry analysts including Gartner.



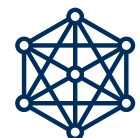
Industry-leading Security

Corporater is VL5 Veracode Verified and offers the highest level of security for your data.



Deployment of Your Choice

Select deployment option that fits your needs – SaaS, on premise, or private cloud.



Unlimited Scalability

Scale as your needs evolve. Run your operations efficiently as a connected enterprise.



World-class Customer Support

We are here for you with premium customer support and continuous innovation.



Corporater is a global software company that enables medium and large organizations worldwide to manage their business with integrated solutions for governance, performance, risk, and compliance built on a single platform.

We use our gains to make social impact.

www.corporater.com

