# Transforming Internal Audits in the Age of AI

INFOGRAPHIC BY FIELDGUIDE

## Industry Trends for Internal Audits and AI

**40%**

Over 40% of internal audit leaders are researching the use of AI.

**15%**

15% of internal auditors are actively using AI in their current work.

**11%**

11% of firms are auditing the use of AI.

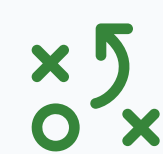## Best Practices for Modern Internal Audits

**Comprehensive Risk Assessment**

Identify, prioritize, and mitigate potential risks

**Develop a Detailed Audit Plan**

Clear objectives, scope, and timeline

**Utilize a Structured Approach**

Planning, executing, reporting, and follow-up

**Facilitate Effective Communication**

Frequent dialogue, status updates, and interactions

**Strengthen Stakeholder Engagement**

Build trust with integrity and professionalism

**AI-Powered, End-to-End Technology**

Streamlines tasks and enhance audit accuracy

**Foster Continuous Improvement**

Review processes and embrace best practices

**Effective Follow-Up and Monitoring**

Track progress of audit recommendations

## AI-Powered, End-to-End Audit Technology

**Efficiency and Time Savings**

Fully embedded, automated workflows and customizable templates streamline audit processes, saving time and improving efficiency.

Naomi Clark shared a document        12:45pm
some_evidence.docx

How well does this document address the control?

Fieldguide AI

**Enhanced Audit Testing**

Analytical tools like AI Copilots help automate audit testing and validation processes, reducing manual effort and increasing accuracy.

SOC 2 Type 2

| Key | Control Activity | Testing plan |
|---|---|---|
| CC 6.0 | | Suggest a test plan |
| CC 6.1 | | |

**Dashboards and Visualization**

Present findings in meaningful ways through visualizations, dashboards, and interactive reports.

Time Savings

| Report Collaboration | Linked Requests | Rollover |
|---|---|---|
| 65 hours | 42 hours | 75 h |
| Saves 6.5 hours per engagement in Reporting phase | Saves 5.5 hours per engagement in Testing phase | Saves 5.5 in Planning |