INTERNAL AUDIT TRANSFORMATION:

MAXIS' INTERNAL AUDIT JOURNEY TO DATA-DRIVEN ASSURANCE

INTERVIEW WITH MAXIS INTERNAL ASSURANCE DIVISION

In this interview, we will be discussing with Faizul Abdullah, Head of Continuous Assurance, on the Maxis IA's transformation journey. Specifically, we will be exploring how Arbutus Analytics has empowered their auditors to perform ad-hoc data analysis, the process of creating a data analytics automation, and how Maxis IA's team embodies a data-driven mindset. Arbutus Analytics played a pivotal role in the transformation journey, and we will be diving deeper into the ways it has transformed Maxis IA's approach to data analysis.

ABOUT MAXIS

Maxis is the leading converged solutions provider in Malaysia providing a variety of high quality digital services encompassing voice, data, and solutions. It provides a variety of communication products, applications and value-added services for consumers, large enterprises as well as small & medium business owners. It is one of the largest and longest established telecommunications companies in the Malaysia.

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Faizul Abdullah
Head of Continuous Assurance
Maxis Internal Assurance Division

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Q: Can you tell us about Maxis Internal Assurance Division's journey towards data-driven assurance?

Since 2018, we've been on an ambitious journey of analytics automation, transforming the way we conduct audits and manage risk. We've built a continuous assurance system analytics platform that processes vast amounts of business data into insightful, actionable reports.

Q: Share with us on how did you start this journey.

Contrary to the "big bang" approach typical of many IT projects, the journey towards this automated reporting wasn't a one-time leap, but a thoughtful, step-by-step process. A significant part of the procedure involved identifying and studying control areas that could benefit from automated analytics. This process often commenced during an audit engagement and involved rigorous testing, developing, and deploying audit automation.

Q: What role did Arbutus Analytics play in this transformation journey?

Arbutus Analytics played a pivotal role in the transformation journey. Prior to translating audit analyses into automation, this potent tool allowed auditors to process data obtained from audit clients and churn out the necessary results during their audit engagements. In an industry where data sets can be dauntingly large, Arbutus Analyzer proved invaluable, handling millions of rows of data with ease on the auditors' laptops, making it the ideal choice for non-technical and technical auditors alike.

ABOUT CONNEVATE

Connevate provides robust GRC solutions for financial executives, fraud investigators, risk managers, business analysts, audit professionals, and IT teams across Malaysia, Thailand and Singapore.

Our advanced solutions empower GRC professionals to make informed decisions and achieve their goals with confidence. We leverage cutting-edge technology such as Arbutus Analytics, to deliver unparalleled accuracy, efficiency, and value while maintaining the highest standards of integrity and professionalism. Our goal is to strengthen both organizations and individuals so they can achieve and create significant value.

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Q: How has this transformation empowered auditors at Maxis IA?

Large data sets were a hurdle, compelling auditors to seek IT assistance, resulting in time inefficiencies and dependency issues. With the introduction of Arbutus Analytics, the majority of auditors at Maxis IA are now equipped to perform ad-hoc data analysis during audits, eliminating the need for external help and saving valuable time.

Q: Can you walk us through the process of creating a proof-of-concept to the Continuous Assurance automation?

Once the audit concludes, the auditors team up with the audit analysts to create a proof-of-concept data analytics automation. This step primarily involves using Arbutus Analytics to prepare, cleanse, and transform identified data, followed by the creation and verification of draft exception results with stakeholders. Post verification, the analysts join forces with data scientists to convert the preliminary work into other advanced scripting languages, such as Python and SQL, priming it for deployment on the Continuous Assurance platform.

Q: How does Maxis IA's team embody a data-driven mindset?

Throughout the process, Maxis IA's team embodies a data-driven mindset, offering their unique expertise at each step, creating a culture of sustainable continuous assurance. By steering clear of a typical "big bang" approach, the workflow engages all auditors, both technical and non-technical, to add value to the process. The result is a robust, seamless, and automated assurance system that promises to keep Maxis at the forefront of audit analytics automation.

ABOUT ARBUTUS

Arbutus analytics allows customers to connect to and combine a myriad of data sources. This data can then be analyzed to support any number of objectives and outcomes.

Arbutus technology is leveraged heavily by Accounting, Audit, Compliance and Fraud Detection users. Its speed, power and flexibility is why public and private sector teams choose Arbutus to drive actionable results.

1000s' of active users in 60+ countries rely on Arbutus to enhance their testing, analysis & compliance capabilities.

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