



On the 2023 Audit Committee Agenda

Accelerate 2023

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The role of the audit committee is expanding, and their expertise has never been more in need. We're in a uniquely challenging business environment and the risks organizations face are mounting. In this environment it's hard to stay fully informed of the issues, never mind manage for them. Drawing on our research, insights and interactions with boards and business leaders, we highlight the key issues that should be on the 2023 agenda and the questions Audit Committees should be asking.

Audit committees need to look internally to fight cyber threats

- How rigorous is our data protection strategy and is it sufficient in the face of growing regulation?
- How are we identifying blind spots?
- How are we vetting third and fourth parties and ensuring their continued compliance with our requirements?
- How are we protecting our automated processes and verifying that the bots we're using throughout the company have not been tampered with?

Related insights



[Audit committees need to look internally to fight cyber threats](#)



[Cyber-related risk a top concern for audit committees](#)

Digital transformation: Ending the disconnect between finance and operations

- How are we aligning data and KPIs throughout the organization?
- What system of governance do we have in place for cloud-based data and solutions?
- How are we ensuring we have the right skillsets and capabilities to manage data going forward?
- How are we preparing data and systems for ESG reporting?
- What is our strategy for breaking down silos between finance and operations?

Related insights



[Digital transformation: Ending the disconnect between finance and operations](#)



[Digital transformation in the finance function](#)

Managing talent risk requires planning, adaptation and corporate purpose

- What's our strategy around talent development, succession planning and recruitment?
- Have we run scenarios to look at how our talent is affected by different economic impacts?
- What's our strategy around knowledge management and transfer?
- What's the impact of employee departures on our processes and on controls?
- What continuity plan do we have in place to ensure the quality and timely completion of audits and financial reporting?

Related insights



[Managing talent risk requires planning, adaptation and corporate purpose](#)



[The Great Resignation is impacting the finance function](#)

ESG disclosure: Climate defense meets three lines of defense

- What ESG disclosures will become mandatory and when?
- Do we have a process in place for monitoring and communicating changes in regulations?
- How are we preparing the organization to be compliant with the new disclosure requirements?
- What process and controls do we have in place to ensure the integrity of data collection and reporting?

Related insights



[ESG disclosure: Climate defense meets three lines of defense](#)



[Survey of Sustainability Reporting 2022](#)

Audit committees brace for uncertainty, economic volatility, and heightened risks

- Do we understand our cash flow forecasting tools and key operating statistics?
- Do we understand our debt structure going into a recession?
- Are we effectively managing our working capital and maximizing our liquidity?
- Are we being proactive in engaging our CFO, our lenders and other stakeholders?
- How do we manage the challenges of this environment while recognizing the opportunity to take advantage of transformation projects to lower costs or M&A to grow the business?

Related insights



[Audit committees brace for uncertainty, economic volatility, and a high-risk environment](#)



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