1 Job dashboard – Audit Senior (1/2)
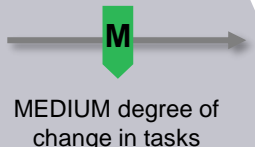
Trends impacting this role					Impact Assessment

Artificial Intelligence (AI) & Analytics	Blockchain	Changing Public/ Client Expectations	Cloud Computing	Workforce Challenges	**M** MEDIUM degree of change in tasks
Cybersecurity	COVID-19	Move towards Outsourcing & Offshoring	Intelligent Automation		

Responsibilities of the role today

Today, this job role is responsible for leading audit engagements including the planning, performing and reviewing of audit work performed by the associates and concluding the engagement. Job holders work closely with teams to execute the audit plan and manage expectations of clients and managers/partners to ensure timely deliverables.

Job tasks today		Impact at task-level/Future view of job tasks	Time horizon
Identify clients' business and key audit risks, analyse the impact of the changing business environment on clients and plan the audit	M	• Rapid change in accounting standards and market environment will require job holders to consider a broader range of risks that may impact clients' accounts, and plan the audit to adequately test these risks • Tasks will broaden to understand new audit technology tools and incorporate them into the audit plan to ensure timely completion	• Short-term
Perform assurance engagement and complete audit financial statement and disclosures	H	• Intelligent Automation will enable the automation of mundane and repetitive tasks and focus will shift to reviewing deliverables and resolving complex issues highlighted by associates through fieldwork • AI will enable the preparation of first draft of audited financial statements based on pre-determined formulas. Role will review, refine and prepare complex segments of audit financial statements and disclosures • Tasks will broaden to factor in accounting standards changes and implications of COVID-19 into audit financial statements and disclosures to ensure compliance	• Short-term
Obtain evidence to validate, review accuracy of the information, and propose resolution to significant accounting and audit issues	M	• AI & Analytics will enable the analysis of large populations of audit-relevant data to present a more holistic view of business activities, providing roles with clear identification of trends and anomalies in business processes and controls to assist job holders in asking pertinent questions when reviewing the accuracy of information • Focus shifts to resolving complex audit issues and proposing resolutions to significant accounting and audit issues	• Short-term
Communicate with cross-functional teams and clients, and coach junior team members on technical competency	M	• Changing client expectations will drive the need for a deep understanding of changes in accounting standards and how it will impact the audit plan and methodologies to ensure that accounting treatments are compliant with regulations • COVID-19 government payouts to support businesses have resulted in additional tasks required to understand its' accounting nature, guide clients on how to present these accounts and guide teams on the new audit work processes • Role continues to coach junior team members although the ways of coaching have changed to virtual platforms	• Short-term

1 **Job dashboard – Audit Senior (2/2)**

Trends impacting this role					Impact Assessment

Artificial Intelligence (AI) & Analytics	Blockchain	Changing Public/ Client Expectations	Cloud Computing	Workforce Challenges	M — MEDIUM degree of change in tasks
Cybersecurity	COVID-19	Move towards Outsourcing & Offshoring	Intelligent Automation		

Responsibilities of the role in the future

Moving forward, this job role will leverage Intelligent Automation, AI & Analytics and outsourcing/offshoring resources to perform simpler segments of audit activities. Job holders will review audit work performed by associates, technology and outsourcing/offshoring team and resolve complex audit issues. Human intervention is required to manage the changing client expectations, understand how changing regulations and COVID-19 impact audit work processes and coach their teams.

Technical Skills (TSC) Required

Skill	Level	Skill	Level
Accounting Standards	Level 5	Engagement Quality Control	Level 4
Auditing and Assurance Standards	Level 4	Engagement Review	Level 4
Auditor Independence	Level 4	Financial Statements Analysis	Level 4
Business Acumen	Level 4	Internal Controls	Level 4
Change Management	Level 4	Macroeconomic Analysis	Level 3
Conflict Management	Level 4	Professional and Business Ethics	Level 4
Cyber Security	Level 4	Professional Skepticism and Judgment	Level 4
Data Analytics	Level 3	Programming and Coding	Level 2
Data Governance	Level 3	Project Execution and Control	Level 3
Digital Technology Environment Scanning	Level 3	Risk Assessment	Level 4
Engagement Completion and Reporting	Level 4	Stakeholder Management	Level 4
Engagement Execution	Level 4	Taxation Laws	Level 4
Engagement Planning	Level 5		

Critical Core Skills (CCS) Required

Skill	Level	Skill	Level
Communication	Intermediate	Developing People	Intermediate
Collaboration	Intermediate	Sense Making	Intermediate
Digital Fluency	Advanced		