

THE **4 STEPS** OF A TECHNOLOGY AUDIT

Innovation fosters business, and because technology paves the way for it, every business needs technology to thrive. The rate at which technology has changed the business world over the last couple of decades has been unprecedented. Technology, irrespective of the size of your organization, can drive growth and improve operations.

However, if you are unsure about the risks associated with your technology and whether it will contribute to your overall vision, it may be time to conduct a technology audit and cybersecurity risk assessment. An IT audit is a thorough analysis and assessment of an organization's IT infrastructure, policies and procedures and cyber resilience.

Before deciding whether your organization needs a technology audit now, you must first understand the four essential steps of a successful technology audit.



1 PLAN

This is where you and your IT service provider:

A) DRAFT AN INTERNAL CONTROL QUESTIONNAIRE

To begin with, draft an internal control questionnaire for benchmarking purposes. You can avoid unpleasant surprises when an external auditor comes to visit by ensuring you meet the internal control system requirement standards.

B) MAP THE SYSTEMS

It's critical to understand the intricacies of your systems to detect hidden risks. You can start by finding answers to three key questions:

- ▶ What systems do you rely on regularly?
- ▶ Which systems are dependent on one another?
- ▶ Which systems should be replaced or retired because security updates/patches aren't available?

C) DETERMINE GOALS

Before embarking on an audit journey, you must have a clear goal in mind. The following questions will help you get started:

- ▶ What do you hope to achieve by conducting an audit?
- ▶ What went wrong in previous audits and was anything missed that caused problems later?

Make sure that you don't overlook anything that could cause a problem down the road.

D) CREATE A HIGH-LEVEL PROJECT PLAN

With the help of your IT service provider, you must develop a high-level project plan that includes the audit dates and times as well as the resources involved. It might look something like this:

ACTIVITY	TIMEFRAME
Finalize Project Plan	Two weeks after the contract is signed
Introduce Team	Within a week of signing the contract
Assess Technology Network	Within one week of team meeting
Prioritize Areas to Fix or Upgrade	Within two days of assessment
Scope Cost and Negotiate Agreement	Within two days of assessment
Execute Project Plan	Per predefined timeline

E) FINALIZE THE TEAM

To kick off the project, set up a call with the IT service provider and your employees who will be part of the audit. Ensure that all conversations and transactions are transparent. Document everything so that there are no misunderstandings later.

Since a technology audit is a business-critical audit, knowing who's on the audit team is essential to completing the audit safely and successfully.

2 ASSESS

This is where your IT service provider will run a risk assessment on your:

▶ IT network

It is critical to ensure that assessments do not disrupt your IT environment. Therefore, using non-intrusive data scanners without installing them on your premises is ideal. Examine the analysis reports thoroughly so that you don't miss any vulnerabilities or threats.

▶ Compliance environment

You can achieve compliance by using a compliance server that automates the production of mandatory compliance reports, offers continuous remedial documents and oversees the acquisition of required information whenever needed.

▶ Physical environment

If you do not practice good cyber hygiene, the current remote/hybrid work environments have probably exacerbated the problem. Therefore, you must assess your physical (on-site or cloud) environment to identify gaps that need fixing first.



3 REPORT

This is where your IT service provider will:

- ▶ Provide you with an overview of risk assessment findings.
- ▶ Share highlights through a presentation, which usually concludes with a Q&A session when you can clarify doubts.



4 ACT

After you've completed the first three steps, it's time to put the plan into action. Remember to maintain an open communication channel with your IT service provider so that you'll get the best outcomes from the audit.

A comprehensive technology audit is challenging, time-consuming and may necessitate IT expertise that your company does not have. Working with a managed IT service provider like us can relieve you of the hassle while also providing the peace of mind that comes with third-party verification.

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