

Coping with Increasing Requirements for Internal Audit: **Are you Ready?**

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The Role of Internal Audit in ESG Reporting

- Acts as a pulse check on the company's ESG risk areas, helping it manage such risks and foster better resilience.
- To validate the effectivity of ESG-related activities and accuracy of all data disclosed in the report.
- To assess the ESG landscape of the organisation's sector and industry.
- To monitor varying perspectives among the organisation's stakeholders.
- To assess and balance the company's ESG risks with other auditing requirements.



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The Increasing Pressure Towards ESG Disclosure and Transparency

What are the best practices in preparing sustainability reports?

It's important to strike a balance between clarity and exhaustiveness. Some reports are just too long that make key messages hard to digest. You'd want your sustainability report to not just present all the ESG-relevant information but is also easy to read and understand.

The narrative, the messages, and the outline is the starting point that guides how the full report flows. We must always get that part right, so we can have a smoother journey in terms of putting the report together.



Chan Mun Wei



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The Role of Technology in Internal Audit of ESG Reporting

How can technology help an internal review team?

Having a platform only ensures that the different people involved can focus on the more challenging and highly value-adding tasks. Say, improving the quality of the writing rather than struggling over the formatting of the GRI Content Index and so on.



Chan Mun Wei



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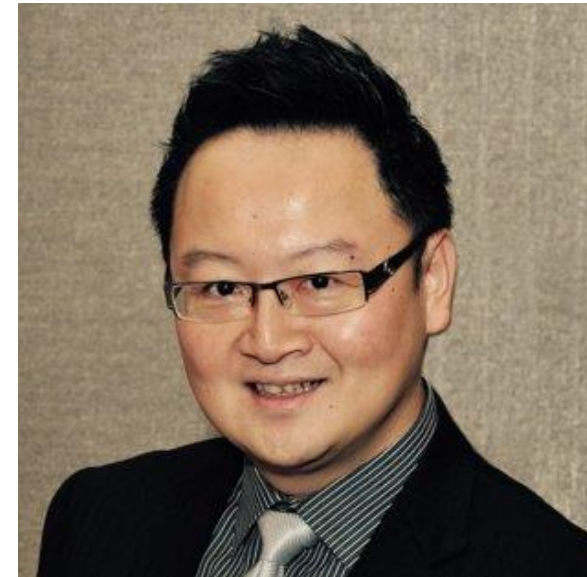
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The Role of Technology in Internal Audit of ESG Reporting

Can technology replace an actual internal review team?

I think one of the biggest crimes of technology is we tend to overhype what it can do. The AI you got is not going to replace everybody out there, and that's not going to happen for a while. I look at technology as a way of augmentation while humans do the high value-added work.



Lau Shih Hor



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What is the role of technology in ESG reporting?

[ESG reporting] is not just a one-off exercise. I think this is a journey. And then the journey must start from stocktaking of where we're at. And then of course, how we have a way to continually improve, and address all these ever-changing requirements.

The challenge is, can we have a way to capture all this information? The key information and then be able to repurpose this, whether it is for the disclosure of SGX, MAS, or your own shareholder. And I think that is where I believe technology can help.



Lau Shih Hor



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