



**Improve the performance
of your internal audit
and reduce the risks**

All you need is an internet connection



RIBIA is an integrated solution that provides you with the tools to strengthen your company's internal audit procedures and risk management.

- ✓ It significantly increases the productivity and efficiency of auditors.
- ✓ It eliminates any subjectivity of findings.
- ✓ It provides the company's management with accurate reports of findings and suggestions for improvement.
- ✓ It tracks each finding in relation with the implementation of the proposed improvements.

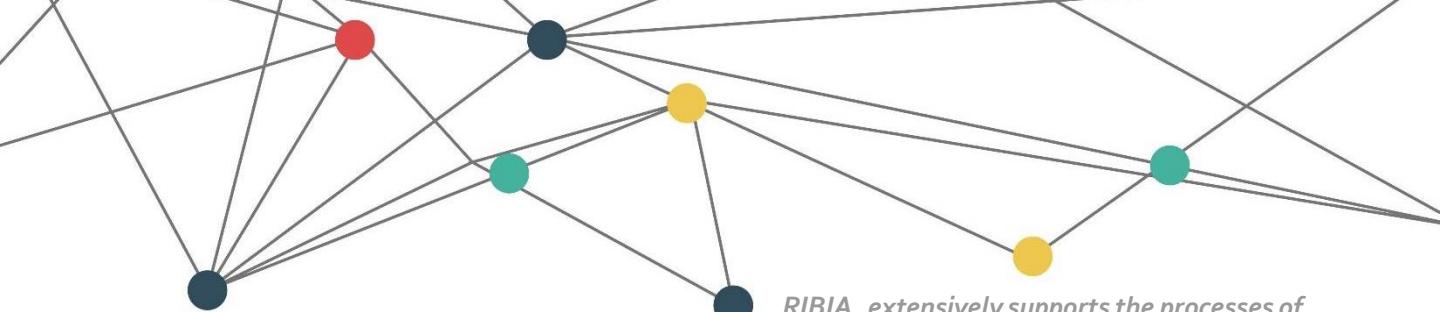
RIBIA:

- ✓ Covers most of the audit tasks in ways and timelines that cannot be achieved by human effort.
- ✓ It correlates audit techniques (computerized or conventional) with risks in a way to help identify easier and faster the areas with the highest risks.

Risk = Amount of loss BY the probability to occur.

- ✓ It scores and classifies the findings.
- ✓ It indicates with great precision the exact areas that require substantial audit work by internal audit officers. The precious few in numbers audit officers do not spend time on low risk areas.
- ✓ It precisely documents the whole process and it incorporates "risk management" in the company's structure.





Why do you need it

The internal companies' audit departments today are required to perform an impossible task. On one hand they are understaffed due to cost reductions on the other hand the Regulatory Authorities and their Managements expect them to discover gaps and errors in hundreds of processes and millions of transactions in the operational area. At the same time risk factors are rising. The chances for errors to occur are greater than ever since processes and systems have become very complicated. Even more because every business is now wide open to its environment. Transactions concerning e-Business, e-Shops, e-Procurement, e-Banking, Outsourcing, etc. are now commonplace for almost all businesses. The need to upgrade the tools that support Internal Audit is imperative. All these issues and the risks at bay cannot be handled by one or two human "minds" with just excel to assist them.

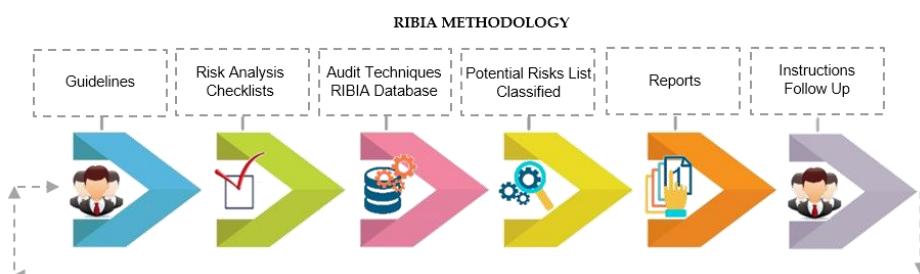
RIBIA, extensively supports the processes of Internal Audit largely with specialized tools whether they concern regulatory compliance, or process compliance or substantive controls.



What is our approach

It all starts and ends with the institutional Audit Committee.

- ✓ Its guidelines are transformed in to Risk Analysis checklists, that are answered by appropriate officers (not necessarily in the Internal Audit department).
- ✓ RIBIA optionally provides thousands of standard audit techniques in an electronic data base, for all business functional areas which are automatically loaded onto the checklists after the Committee's estimates or the recommendations of the Internal Auditors.
- ✓ It provides an electronic Potential Risk List. Risks are scored and classified in order to enable identification of the most critical of them.
- ✓ It automatically produces audit programs. Many of the audit procedures can be executed in the form of self-assessment.
- ✓ The entire process is stored in a single database from which reports are produced. And there is consistent follow up of how the Auditors instructions of improvement are progressing.



What are the most common mistakes

The first mistake is to create expectations that Internal Audit can act as a detective to uncover or / and to prevent errors or irregularities that have passed through the normal course of processes and transactions.

The second mistake is to assign the task of the Internal Audit to a relatively small team of people who do not possess the appropriate and required recognition in the management hierarchy with few technology tools at their disposal, mainly excel.



When and How

RIBIA is a SaaS – Software as a Service offering with a monthly subscription for unlimited users.

There is an additional one time fee for the initial consulting and support period (personnel training, audit configuration etc.) This period covers 2-3 weeks by the end of which the system is delivered fully functional to be operated by your Internal Auditors.



e-On Integration S.A.

3, Gounari Str., 153 43 Aghia Paraskevi
Tel: +30 210 60 18 700 Fax: +30 210 60 18 709
E-mail: prelations@e-on.gr, http://www.e-on.gr