

Experiences and Conclusions from the ECIIA Conference 2024 in Budapest

REFLECTION

DOI: 10.46793/Rev24108271J

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Budapest, a city rich in history and culture, was the host of this year's European Confederation of Institutes of Internal Auditing (ECIIA) conference, which brought together leading experts in the field of internal auditing. As a participant in this prestigious event, I had the opportunity to witness the evolution of our profession in the digital age.



Source: Ferenc Smohay, President of IIA Hungary, WELCOME!!! (from the presentation)

The conference, held at the elegant Intercontinental Hotel on September 26-27, 2024, was more than just an event – it was a platform for sharing revolutionary ideas and practical solutions shaping the future of internal auditing.

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The conference focused on several key topics:

- Relationship with Stakeholders: Discussions covered strengthening relationships through analytics and artificial intelligence, which can significantly enhance the efficiency of auditing processes.
- Artificial Intelligence and the Cloud: Participants discussed the challenges of using machine learning and cloud technologies in auditing, particularly in the context of data security.
- Interrelationships in the Public Sector: Special attention was given to strategies for protecting public funds and managing risks in government institutions.
- Ethical Issues and ESG.

KEY TOPICS AND INSIGHTS

Artificial Intelligence (AI) at the Heart of Auditing

Imre Szűcs presented a case study on the implementation of AI in internal auditing. He demonstrated how AI can analyze vast amounts of data in real time, allowing auditors to focus on strategic insights instead of routine tasks. The implementation of AI tools for continuous transaction monitoring resulted in reduced time spent on routine audits and significantly increased anomaly detection.

This conference not only provided insights into current trends but also encouraged the community to actively engage in shaping the future of internal auditing, with stand-out presentations including:

- Larry Herzog Buttler, Liliána Stáber: Strengthening Stakeholder Relationships through AI and Audit Analytics
- Ursula Schmidt: Sustainable Relationship Management in Internal Auditing: Building Authentic Alliances
- Rainer Lenz: No Need for People Who Behave Like Robots
- Márton Gajdos: Impactful Reports
- Jordan Karabinov: How to Build an Effective Fraud Prevention System

The revolutionary impact of cloud technology on auditing was a key topic of discussion. Stefan Knott shared his experience on how FinTech companies use cloud technologies to enhance audit processes. His presentation demonstrated how cloud solutions enhance collaboration, flexibility, and data security. The use of cloud-based audit platforms, which allow real-time collaboration among team members, resulted in a significant increase in productivity.

Participants discussed the challenges of using machine learning and cloud technologies in auditing, especially in the context of data security, cloud, and AI, with the following interesting presentations:

- Robert Stephan Zergenyi: Auditing Machine Learning and Artificial Intelligence in the Insurance Industry
- Stefan Knott: FinTech and Cloud Computing in the Context of Internal Auditing
- Imre Szűcs: AI in Internal Auditing
- Sandra Dreimane: Technology in Auditing EU Projects
- Ferenc Vaspöri: Invitech ICT Services: NIS2
- Michal Dutkiewicz, TeamMate: The Right People, the Right Skills – Using Technology to Address Human Capital Risk in Internal Auditing

In a rapidly changing world, it is important to stay informed about new technologies and methodologies that can enhance our work. In this regard, the following speakers presented:

- Nam Phong Ho: Harnessing the Power of Scenario Simulation to Reshape Control Testing – A Game Changer
- Charlotte Hedemark: ERM and Strategic Risk Management
- Alexander Rühle: The Dual Nature of AI: Dr. Jekyll and Mr. Hyde
- Lior Segal: IT Security: "Bridging the Gap: The Role of Internal Auditing in Ensuring Cybersecurity"





The speakers covering topics from the public sector included:

- Melvyn Neate, President of the ECIIA Public Sector Committee: Relationships Between Internal and External Auditing
- Csaba Szomolai, Vice President of the State Audit Office: New Directions in Audits by the State Audit Office
- Tamás Mehlhoffer: Technology and Protection of Public Funds
- Soledad Llamas Tutor: COSO and the Rubik's Cube in the Public Sector

The complexity of ethical issues naturally attracts significant attention from all participants.

Matej Drašček delivered a provocative presentation on ethical challenges in the era of big data and AI. His presentation, *The "E" in ESG is Also About Ethics*, emphasized the need to balance technological progress with fundamental ethical principles. He highlighted that implementing an ethical decision-making framework when using AI in auditing leads to increased stakeholder trust and better organizational reputation.



Maciej Piołunowicz presented the concept of agile auditing, demonstrating how this approach can dramatically increase the efficiency and effectiveness of audit teams. Peter Elam emphasized the importance of developing soft skills in an era where AI is taking over many technical aspects of auditing. His session was a true call to action for auditors to develop skills in critical thinking, communication, and leadership.

Inspiring moments, Craig Stanland's speech on overcoming obstacles left a deep impression on all attendees. His personal story of transformation from a convicted felon to a successful business consultant was a powerful reminder that in our profession, as in life, obstacles can serve as a springboard for innovation and growth.





THEMATIC SESSIONS AND WORKSHOPS

Over the course of two days, a variety of lectures and workshops were held. Here are some highlights:

1. Strategy 2035: Anthony J. Pugliese, President of IIA Global, presented a vision for the future of internal auditing that emphasizes the need for adaptation to changes in technology and regulations.
2. AI in Internal Auditing: Workshops focused on practical applications of artificial intelligence in auditing processes, including data analysis and risk prediction.
3. Auditing Skills: Discussions on the importance of soft skills for auditors, such as communication and leadership, demonstrated that technical knowledge alone is insufficient without the ability to effectively interact with teams and clients.
 - (1) Maciej Piołunowicz: Agile Auditing – Are You Doing It Without Even Knowing?
 - (2) Karem Obeid: Character Matters: Shaping the Future of Internal Auditing Through Personal Development
 - (3) Arno Nuijten: Managing Behavior: Creating Fertile Ground for Better Decisions
 - (4) Benito Ybarra: IPPF
 - (5) Peter Elam: New Global Standards: What They Mean for Soft Skills in Internal Auditing
 - (6) Viktória Kiss: Auditor Survival Guide

THE CONFERENCE AS A NETWORKING EVENT AND NEW CULTURAL EXPERIENCE

The organizers made an effort to facilitate networking and provide a cultural experience, so the Gala Dinner aboard the Európa on the Danube was the highlight of the conference's social aspect. As we cruised past the illuminated Parliament and Buda Castle, we had the opportunity to exchange ideas with colleagues from across Europe in a relaxed atmosphere. This experience reaffirmed that informal knowledge exchange is just as important as formal sessions.



The first on the left is the author of the presentation, Dr. Nebojša Jeremić.

SUMMARY OF THE ECIIA CONFERENCE

The ECIIA 2024 was more than just a professional gathering; it was a platform for innovation and inspiration. Participants left the event with new knowledge, ideas, and motivation to enhance their internal auditing practices.

The ECIIA Conference 2024 clearly demonstrated that we are at a turning point in the development of internal auditing. The integration of AI, cloud technologies, and ethical considerations into our processes is no longer an option but a necessity. At the same time, the human factor—our soft skills, ethical judgment, and ability to inspire change—becomes more important than ever.

I left Budapest with renewed enthusiasm and a clear vision of how to implement what I learned at Telekom Srbija a.d. The next ECIIA conference cannot come soon enough. Until then, we have a lot of work to do in transforming our organizations and raising the standards of our profession to new heights.

Iskustva i zaključci sa ECIIA Konferencije 2024. u Budimpešti

Nebojša Jeremić¹

Budimpešta, grad bogat istorijom i kulturom, bio je domaćin ovogodišnje konferencije Evropske konfederacije instituta internih revizora (ECIIA) koja je okupila vodeće stručnjake u oblasti interne revizije. Kao učesnik ovog prestižnog događaja, imao sam priliku da budem svedok evolucije naše profesije u digitalnom dobu.

Konferencija, održana u elegantnom hotelu Intercontinental 26. i 27. septembra 2024. godine, bila je više od običnog skupa – bila je to platforma za razmenu revolucionarnih ideja i praktičnih rešenja koje oblikuju budućnost interne revizije.

Konferencija je bila fokusirana na nekoliko ključnih tema:

- Odnos sa zainteresovanim stranama: Razgovaralo se o jačanju odnosa putem analitike i veštačke inteligencije, što može značajno unaprediti efikasnost revizorskih procesa.
- Veštačka inteligencija i oblak: Učesnici su diskutovali o izazovima koje donosi korišćenje mašinskog učenja i cloud tehnologija u reviziji, posebno u kontekstu osiguranja podataka.
- Međusobni odnosi u javnom sektoru: Posebna pažnja posvećena je strategijama za zaštitu javnih sredstava i upravljanje rizicima u državnim institucijama.
- Etička pitanja i ESG.

KLJUČNE TEME I UVIDI

Veštačka inteligencija (AI) u srcu revizije

Imre Szűcs je predstavio studiju slučaja o implementaciji AI u internoj reviziji. Demonstrirao je kako AI može analizirati ogromne količine podataka u realnom vremenu, omogućavajući revizorima da se fokusiraju na strateške uvide umesto na rutinske zadatke.

Implementacija AI alata za kontinuirano praćenje transakcija, što je dovelo do smanjenja vremena potrebnog za rutinske revizije i višestrukog povećanja u otkrivanju anomalija. Ova konferencija nije samo pružila uvide u aktuelne trendove, već je i podstakla zajednicu da se aktivno uključi u oblikovanje budućnosti interne revizije, gde su se istakla predavanja:

- Larry Herzog Buttler, Liliána Stáber: Jačanje odnosa sa zainteresovanim stranama putem AI i analitike revizije

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- Ursula Schmidt: Održivo upravljanje odnosima u internoj reviziji: Izgradnja autentičnih saveza
- Rainer Lenz: Nema potrebe za ljudima koji se ponašaju kao roboti
- Márton Gajdos: Uticajni izveštaji
- Jordan Karabinov: Kako izgraditi efikasan sistem za prevenciju prevara

Cloud revolucija u reviziji je bila jedna od najvažnijih tema. Stefan Knott je podelio svoje iskustvo o tome kako FinTech kompanije koriste cloud tehnologije za unapređenje revizorskih procesa. Njegova prezentacija je pokazala kako cloud rešenja omogućavaju bolju saradnju, fleksibilnost i sigurnost podataka. Korišćenje cloud-based platformi za reviziju koje omogućavaju real-time kolaboraciju među članovima tima, rezultiralo je višestrukim povećanjem produktivnosti.

Učesnici su diskutovali o izazovima koje donosi korišćenje mašinskog učenja i cloud tehnologija u reviziji, posebno u kontekstu osiguranja podataka, Cloud-a i AI gde su bila interesantna predavanja:

- Robert Stephan Zergenyi: Revizija mašinskog učenja i veštačke inteligencije u osiguravajućoj industriji
- Stefan Knott: FinTech i cloud computing u kontekstu interne revizije
- Imre Szűcs: AI u internoj reviziji
- Sandra Dreimane: Tehnologija u reviziji EU projekata
- Ferenc Vaspöri: Invitech ICT Services: NIS2
- Michal Dutkiewicz, TeamMate: Pravi ljudi, prave veštine – Korišćenje tehnologije za rešavanje rizika ljudskog kapitala u internoj reviziji

U svetu koji se brzo menja važno je ostati informisan o novim tehnologijama i metodologijama koje mogu poboljšati naš rad. U tom smislu, izlagali su:

- Nam Phong Ho: Korišćenje moći simulacije scenarija za preoblikovanje testiranja kontrola – promena igre
- Charlotte Hedemark: ERM i strateško upravljanje rizicima
- Alexander Rühle: Dvojna priroda AI: dr. Jekyll i Mr. Hyde
- Lior Segal: IT sigurnost: „Premošćavanje jaza: Uloga interne revizije u osiguranju sajber bezbednosti“

Predavači sa temama iz javnog sektora bili su:

- Melvyn Neate, Predsednik ECIIA Odbora za javni sektor: Odnosi između interne i eksterne revizije
- Csaba Szomolai, potpredsednik Državne revizorske kancelarije: Novi pravci u revizijama Državne revizorske kancelarije
- Tamás Mehlhoffer: Tehnologija i zaštita javnih sredstava
- Soledad Llamas Tutor: COSO i Rubikova kocka u javnom sektoru

Složenost etičkih pitanja, po svojoj prirodi, uobičajeno privlači veliku pažnju svih učesnika.

Matej Drašček je održao provokativno predavanje o etičkim izazovima u eri big data i AI. Matej Drašček: E u ESG je takođe o etici. Naglasio je potrebu za balansom između tehnološkog napretka i osnovnih etičkih principa, s obzirom na to da implementacija etičkog okvira za donošenje odluka pri korišćenju AI u reviziji, dovodi do povećanog poverenja stejkholdera i bolje reputacije organizacije.

Maciej Piołunowicz je predstavio koncept agilne revizije, demonstrirajući kako ovaj pristup može dramatično povećati efikasnost i efektivnost revizorskih timova. Peter Elam je naglasio značaj razvoja mekih veština u doba kada AI preuzima mnoge tehničke aspekte revizije. Njegova sesija je bila pravi poziv na akciju za revizore da razvijaju veštine kritičkog razmišljanja, komunikacije i liderstva.

Inspirativni momenti, Craig Stanland i njegov govor o prevazilaženju prepreka ostavio je dubok utisak na sve prisutne. Njegova lična priča o transformaciji iz osuđenika u uspešnog poslovnog konsultanta bila je moćan podsetnik da u našoj profesiji, kao i u životu, prepreke mogu biti odskočna daska za inovaciju i rast.

TEMATSKJE SESIJE I RADIONICE

Tokom dva dana, održana su raznovrsna predavanja i radionice. Evo nekoliko istaknutih trenutaka:

1. Strategija 2035: Anthony J. Pugliese, predsednik IIA Global, predstavio je viziju budućnosti interne revizije koja naglašava potrebu za adaptacijom na promene u tehnologiji i regulativama.
2. AI u Internoj Reviziji: Radionice su se fokusirale na praktične primene veštačke inteligencije u revizorskim procesima, uključujući analizu podataka i predikciju rizika.
3. Revizorske veštine: Diskusije o važnosti mekih veština za revizore, kao što su komunikacija i liderstvo, pokazale su da tehničko znanje nije dovoljno bez sposobnosti za efikasnu interakciju s timovima i klijentima.
 - (1) Maciej Piołunowicz: Agilna revizija – da li je radite a da to ni ne znate?
 - (2) Karem Obeid: Karakter je važan: Oblikovanje budućnosti interne revizije kroz lični razvoj
 - (3) Arno Nuijten: Upravljanje ponašanjem: stvaranje plodnog tla za bolje odluke
 - (4) Benito Ybarra: IPPF
 - (5) Peter Elam: Novi globalni standardi: šta znače za soft skills u internoj reviziji
 - (6) Viktória Kiss: Vodič za preživljavanje revizora

KONFERENCIJA KAO DOGAĐAJ ZA POVEZIVANJE I NOVA KULTURNA ISKUSTVA

Organizatori su se potrudili da upriliče *networking* i pruže kulturno iskustvo, pa je tako Gala večera na brodu Európa na Dunavu bila vrhunac društvenog aspekta konferencije. Ploveći pored osvetljenog Parlamenta i Budimskog dvorca, imali smo priliku da u opuštenoj atmosferi razmenimo ideje sa kolegama iz cele Evrope. Ovo iskustvo je potvrdilo da je neformalna razmena znanja jednako važna kao i formalne sesije.

REZIME ECIIA KONFERENCIJE

ECIIA 2024. bila je više od samo profesionalnog skupa; bila je platforma za inovacije i inspiraciju. Učesnici su napustili događaj sa novim znanjima, idejama i motivacijom da unaprede svoje prakse interne revizije.

ECIIA Konferencija 2024. je jasno pokazala da se nalazimo na prekretnici u razvoju interne revizije. Integracija AI, cloud tehnologija i etičkih razmatranja u naše procese nije više opcija, već neophodnost. Istovremeno, ljudski faktor – naše meke veštine, etičko rasuđivanje i sposobnost da inspirišemo promene – postaje važniji nego ikad.

Napustio sam Budimpeštu sa obnovljenim entuzijazmom i jasnom vizijom kako da implementiram naučeno u Telekom Srbija a.d. Sledeća ECIIA konferencija ne može doći dovoljno brzo. Do tada, imamo mnogo posla u transformaciji naših organizacija i podizanju standarda naše profesije na nove visine.