

Security audits

Technology, Information Technology



Write 2 page document, describe how security audits can improve the security posture of an organization. Include in the an explanation of the benefits of internal and external audits.

As humanity progresses to 21st century, the core concepts of commerce has literally changed. The core concepts of business practices continue to evolve in such a dynamic manner that it has revolutionized the essential practices in business itself. One of the most vital business aspects implemented in modern day commerce is known as auditing. A security audit is the a final steps towards implementing an organization's security protocols. In order to determine and mitigate risks, it is essential to run a risk analysis to understand what will be at risk. Obtaining a security audit can tremendously add value to organization (2011). Network Security Audits. <http://www.securityspace.com/smy>) Furthermore, it can diminish the security loopholes or any flaws that exist in the company's current IT infrastructure. In order to enforce this policy, one must understand that running a security audit can save an organization millions of dollars in case of a crucial emergency(2011). Network Security Audits. <http://www.securityspace.com/smy>). It can dynamically help an organization be prepared for disasters and mitigate the IT risks that can potentially threaten its sensitive information. Security audits are beneficial because they also ensure that the security systems are in fact working (2011). Network Security Audits. <http://www.securityspace.com/smy>).

Without a doubt, there are numerous benefits of both internal and external auditing. Internal audits can be beneficial as they catch management's attention in critical business issues (2001). Internal audit. <http://www.>

entrepreneur. com/tra). It lets management understand and analysis the current weaknesses in the system of the control and make key suggestions to improve these controls (2001). Internal audit. <http://www. entrepreneur. com/tra>). Moreover, one cannot diminish the fact that internal audits clearly give positive reassurance to management when controls are operating in an effective manner (2001). Internal audit. <http://www. entrepreneur. com/tra>). It gives the organization confidence to rely on their systems and to penetrate the technology aspect to gain a competitive advantage. Lastly, internal auditing can give management an early notice of risk and potential problems that can be addressed before any harm is conjured. The best way to understand the necessity of a security audit is to look at real-life scenarios. For example, a company can run sample testing on certain users who have unauthorized access to log on accounts which have been the root cause of financial losses. These were not complex hacks but relatively easy crimes due to the fact that the organization did not take the liberty to suspend their accounts post termination. These attackers can gain essential information which can hurt the company financially.

Since business owners spend majority of their time managing their company's financial statements, external auditing can facilitate this particular process. External audits provided key validity to business owners who do not possess the array in-depth understanding of accounting principles. Most owners often just prepare financial statements without having much insight on the accuracy of the content (2011). What Are the Benefits of an External Audit? <http://smallbusiness. chron. com/benefits-external-audit-4068. html>). Another key benefit of external auditing is that it

discovers errors in the whole process itself. Errors in accounting information can prevent business owners from making keen decisions that can be favorable towards their entity (2011). What Are the Benefits of an External Audit? <http://smallbusiness.chron.com/benefits-external-audit-4068.html>). Owners can also find it cumbersome and difficult to review past data. By reviewing past data, external auditors are in a better position to pick out trends. Moreover, these trends will enable business owners to plan future production and forecast sales for the upcoming months. Another key benefit of external auditing is that it limits legal and tax issues (2011). What Are the Benefits of an External Audit? <http://smallbusiness.chron.com/benefits-external-audit-4068.html>). Professional accountants must provide business owners with much needed knowledge on the legal and tax issues. Legal consequences no doubt surface when business owners provide inaccurate or erroneous information (2011). What Are the Benefits of an External Audit? <http://smallbusiness.chron.com/benefits-external-audit-4068.html>). An example such as overstating income can have drastic consequences. Hence, external auditors can catch these errors and educate business owners.

Works Cited

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