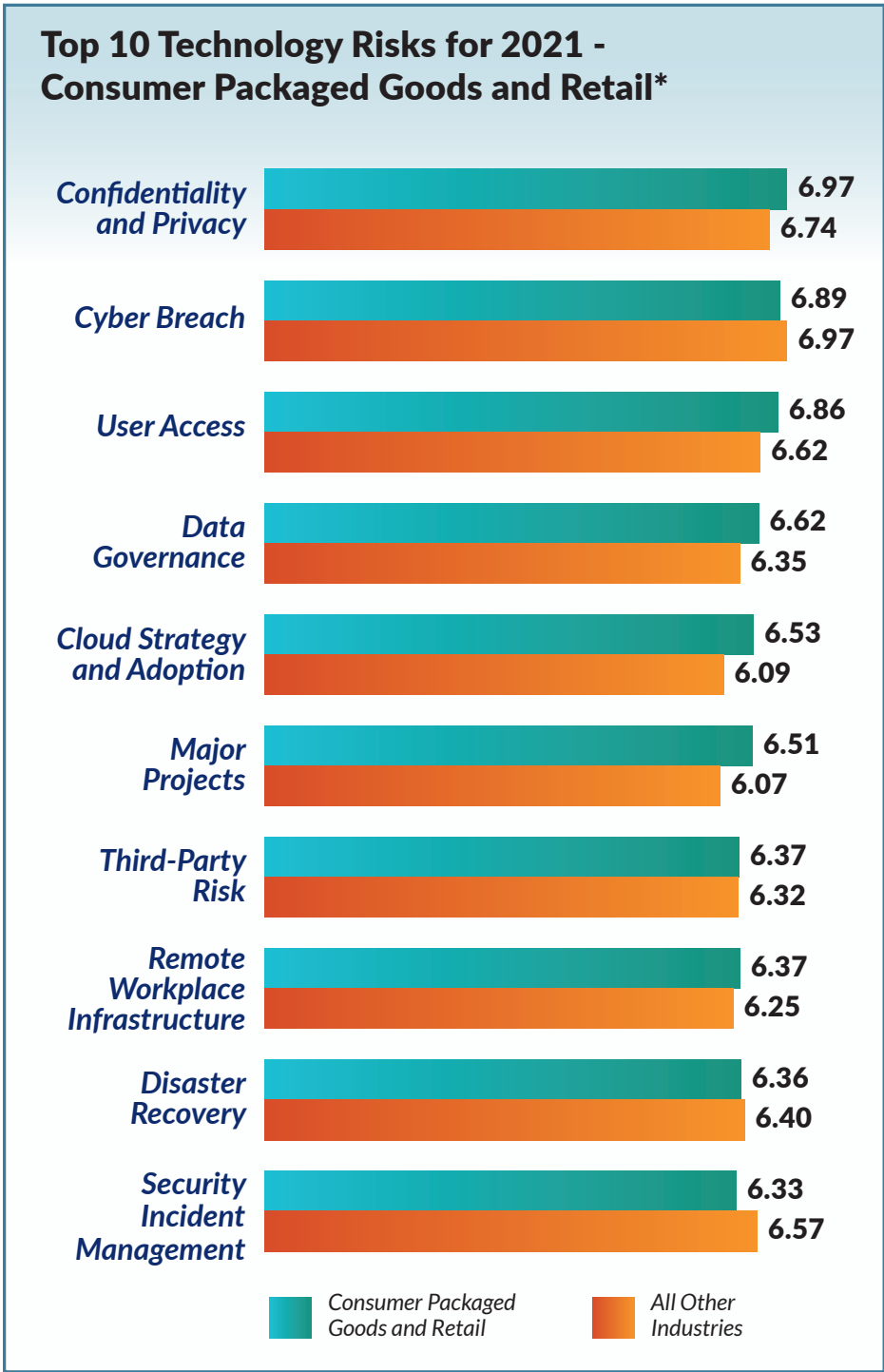


IT Audit’s Perspectives on the Top Technology Risks for 2021 - Consumer Packaged Goods and Retail

Privacy, cyber breach, user access and data governance dominate the top technology challenges for consumer packaged goods (CPG) and retail organizations, according to the annual ISACA/Protiviti Global Survey of IT audit leaders and professionals. The respondents’ ranking of the top technology risks reflect the concerns of an industry that has experienced a massive shift to online commerce and contactless payments due to COVID-19 and is increasingly concerned about its ability to sustain privacy compliance and effectively respond to consumer data security requests.



54%

of CPG and retail respondents conduct technology audit risk assessments *as part of* their overall internal audit risk assessment process, which is less than other industries (61%).

21%

conduct technology audit risk assessments *separately* from the overall internal audit risk assessment process.

CPG and retail lag behind other industries, with most conducting annual assessments for audit planning purposes.

20%

identify and assess technology risk *continually*, compared to 35% for other industries.

49%

of those respondents who identify and assess technology risk for planning purposes conducted a refresh of the assessment in response to COVID-related disruption and changing business conditions, compared to 60% in all other industries.

Notable findings:

Room for growth – A majority of consumer packaged goods and retail respondents ranked their organization as “digital beginners” and “digital followers,” an indication that many believe that there is more room for growth on the digital maturity scale. Spurred by consumer demands brought by the pandemic, the industry has been accelerating its digital presence and capabilities to accommodate the e-commerce surge.

***About the Survey**

ISACA and Protiviti partnered to conduct the 9th Annual IT Audit Technology Risks Study in September 2020. More than 7,400 (n = 7,470) executives and professionals completed our online questionnaire. In the survey, respondents were asked to rate the significance of 39 technology risk issues on a scale of 1 to 10, based on their organization’s technology risk assessment, with “1” representing low impact to the organization and “10” representing extensive impact to the organization. Data points represent the mean score.

To learn more visit www.protiviti.com/ITAuditSurvey or www.isaca.org/it-audit-2021.

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