



Emerging Issues : The Disruptors

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Meet your Moderator | Fadi Sidani



FADI SIDANI

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Fadi Sidani is the Managing Partner of Governance Dynamics and the Founding Partner of the Risk Advisory practice for Deloitte including the Deloitte Center of Corporate Governance in the Middle East.

Fadi has over 27 years of experience including the Middle East and USA. His experience spans general advisory and assurance working with clients on various solutions, including Governance, Risk Management, Business Restructuring, Internal Audits, Valuations and Business Plans, Forensic Investigations, External audits, among other services.

Over the last 20 years, Fadi has witnessed and was an active participant in the evolution of Governance in the Middle East including Board set ups, Risk Management, Cyber Security, Analytics, Internal Audit among other services in various sectors including the Public, Financial and the Private Sector at Large.

Prior to joining Deloitte in 2002, Fadi also set up the Risk Advisory practice and was the leader at Arthur Andersen in the UAE.

Fadi served on various Board Committees and was a member of the Deloitte Middle East Board of Directors and is a frequent speaker on the matters of Governance, Combating Corruption and Risk Management.

Fadi is a Certified Public Accountant (CPA) holding a Masters degree in Accounting from the United States of America.

The Disruptors

Would you consider these as disruptors?

- a. Financial and non-financial reporting
- b. Independence and Transparency
- c. Speed and intensity of doing business
- d. Innovation like block chain, AI
- e. Digital transformation
- f. Data security
- g. Sustainability
- h. Globalization
- i. Regulations
- j. Un-anticipated disruptions

The Disruptors

Which of the following do you consider to be the biggest risk for an organization?

- a. Speed & Intensity of Change
- b. Technological Innovation
- c. Regulation & Compliance
- d. Data Security
- e. Fraud & Corruption
- f. Cross Border competition

Do you think that the Audit Committees and by extension the IAs have the training, the tools, the budget and experience to audit the new exposures?

- a. Yes
- b. For the Most Part
- c. Somewhat
- d. No

The Disruptors

Will Artificial Intelligence replace the Internal Auditor or support her/his role?

- a. Yes,
- b. For the Most Part
- c. Somewhat
- d. No

How critical does your Board consider the CSR agenda?

- a. Very Serious
- b. Somewhat serious
- c. Not serious at all

How real does your Board and Audit Committee consider the Opportunity & Risk of innovation such as block chain?

- a. Real and are currently engaged
- b. REACTIVE.WILL DEAL WITH IT AS NECESSARY
- c. Far Fetched for the time being and no action is taken

The Disruptors

How serious does your Board and Audit Committee consider the risk of Compliance driven by Global and Local regulations such as GDPR?

- a. Very Serious and a framework has been set to address it
- b. Somewhat serious and action is taken as appropriate
- c. Not serious at all

What skills should the AC possess significantly more of in the new age?

- a. Technology
- b. Business
- c. Audit
- d. Anti-Fraud skills
- e. Other

What critical skills should the IA possess significantly more of in the new age?

- a. Technology
- b. Business
- c. Audit
- d. Anti- Fraud skills
- e. Other

The Disruptors

How frequently does your Board conduct a Governance Assessment exercise to enhance performance?

- a. Semi-Annually
- b. Annually
- c. Bi-Annually
- d. Not At All

In your view, what should your Board and Audit Committee do significantly more of to enhance Governance considering the disruptors:

- a. Add independent directors with requisite skills
- b. Raise the awareness through Consultants
- c. Lean more on the Executive to help understand the exposure
- d. Invest more in IA human capital and tools
- e. Other

1. In your view, has governance gotten better or worse in the ME over the last five years? Why?
2. How effective has the role of IA been in driving better governance and why?
3. Do you support regulation to drive better IA or should that be value driven?
4. What kind of role does Internal Audit play in the stability of the economy?

Thank you



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