

Book Review

Selected Readings on Big Data Analytics and Auditing (ISBN 81-7211-391-9 978-81-7211-391-9), Editor: Prof. Dr. Prem Lal Joshi, Senior Fellow, Western Regional Centre (an ICSSR Institute). Mumbai. Northern Book Centre 4221/1, Ansari Road, Daryaganj, New Delhi-110 002

Reviewed by Associate Prof Dr Razana Juhaida Johari, CA(M), Faculty of Accountancy, Universiti Teknologi MARA, Shah Alam Selangor, MALAYSIA, 30/6/2021

This book contains the most up-to-date information on big data analytics and audits based on selected readings. Big data, as we all know, is a high-volume, high-velocity, and high-variety information asset that necessitates cost-effective, innovative data processing methods for improved insight and decision-making (Gartner Glossary, 2013). Since big data is already being exploited by many business sectors in many countries, the revolution of big data and data analytics in the business world plays an important role in the establishment of competitive companies.

Without a doubt, big data has been increasingly important to many industries and governments in recent years, and it is widely seen as the next frontier for innovation, competition, and productivity. In the auditing field, like in other professions, both practitioners and academics have emphasised the use of analytics (BDO, 2021; Dagilienė & Klovienė, 2019; Cao *et al.*, 2015; Wang & Cuthbertson, 2015; PWC, 2012). Auditors are required to give better insights and value to the business through the use of big data analytics as part of the audit. Thus, auditors must have the data analytics skills and expertise necessary to investigate the value of data in order to provide higher-quality audit evidence and more relevant business insights, as well as to improve an organization's control activities, fraud prevention, and detection.

The selected readings in this small but significant book are much needed and will greatly assist auditors and other readers in improving their awareness of topics linked to big data analytics and the auditing profession. I sincerely hope that academicians would provide more relevant readings like those presented in this book in the near future to promote the auditing profession's relevance in the growth of contemporary technology.

References

- BDO, (2021). Big data and data analytics: The future of audit. Available at: <https://www.bdo.my/en-gb/insights/featured-insights/big-data-and-data-analytics-the-future-of-audit>
- Cao, M., Chychyla, R., & Stewart, T., (2015). Big data analytics in financial statement audits. *Accounting Horizon*, 29 (2), pp. 423–429.
- Dagilienė, L., & Klovienė, L., (2019). Motivation to use big data and big data analytics in external auditing. *Managerial Auditing Journal*, 34 (7), pp. 750-782. DOI:10.1108/maj-01-2018-1773
- Gartner Glossary, (2013). *IT glossary: Big data*. Retrieved from <http://www.gartner.com/it-glossary/big-data>
- PWC, (2012). Data analytics: How data analytics can help internal audit better understand risk. Available at: https://www.pwc.com/en_US/us/industry/utilities/publications/assets/pwcutilitycompanyinternal-auditdataanalytics.pdf.
- Wang, T., & Cuthbertson, R., (2015). Eight issues on audit data analytics we would like researched. *Journal of Information Systems*, 29 (1), pp. 155-162. DOI:10.2308/isis-50955