

Internal Audit's Role in Navigating Cloud Concentration Risks

Teaser Video Transcript

Increasing regulations and wide-scale outages

So if you think about cloud, we all know the benefits and advantages of being in the cloud, which is scalability and spinning up operations and solutions with a go to market strategy that I've never before. There are certain challenges with it as well. And to name a few, it has a level of complexity that is different from what we've seen in the past.

There is a constant which is a rapid change and that's a constant and continues to happen and impact how we take our solutions to the market. And then we also look at some of the adaptive assurances, the requirements around it. Research suggests that about 75% of organizations will be using cloud as a fundamental underlying platform by the year 2026. I almost feel like we're almost already there. But as we look into the future, the regulators are starting to take notice of wide scale outages and this challenges that most organizations have faced. We've experienced some of them in the very recent past as well.

And I think most importantly is how do we continue to evolve? What are some return on investments that can be made and what are some resiliency strategies that need to be considered as we look to address these challenges in the cloud.