AICPA

IT governance checklist

The proper IT governance structure helps ensure that your firm is continually upgrading its technology and overall performance. Use this checklist to help you improve upon your current setup and put you (or keep you) ahead of the curve. Refer to the checklist in conjunction with the IT strategy template, Technology selection analysis questionnaire, and the IT Budget Calculator.

Through continuous improvement, the firm is constantly enhancing its people, process, and systems. Although clients might not care directly about these things, they impact performance and that matters to your clients.

	Category	**Strategy/initiatives** (From IT strategy template)	**Best practices**	**Benefit to firm**
☐	1. Firm strategic plan	1.4, 1.5	Develop an overall strategic plan for the firm, including vision, mission, core values and strategic objectives. Limit your objectives to five or fewer.	A strategic plan can quickly become obsolete as circumstances change, but the planning process does not. By looking at the firm's people, planning, and processes through a strategic lens, you will ensure a continuous path to improvement.
☐	2. IT strategic plan	1.4, 1.5	Develop an IT strategic plan supporting the firm's strategic plan. Leverage technology to accelerate the firm's progress toward achieving the firm's strategic objectives.	Technology affects every aspect of business today, and it only makes sense that you would incorporate it into your strategic planning process. To ensure you don't have disjointed strategies, the firm must ensure collaboration and alignment between the overall firm strategy and the technology that supports it.

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	Category	**Strategy/initiatives** (From IT strategy template)	**Best practices**	**Benefit to firm**
☐	3. Business alignment	1.1, 1.2, 1.3, 1.4, 1.5, 1.6	Ensure collaboration and transparency in the strategic planning process to build alignment between the firm and IT strategic plans.	Alignment ensures buy-in and trust. A high level of trust acts as a dividend, whereas a low trust acts as a tax on the firm. And if everyone buys into the firm's strategic initiatives, the rate of success is much higher.
☐	4. IT budget * Use the IT budget calculator	1.5	An IT budget is important to maintaining focus on those projects that should be funded to support the strategy of the firm (as well as those projects that should not be funded). Develop a detailed IT budget, but present it at a high level to firm leadership. This, along with separating innovation and maintenance, will streamline the discussion.	A detailed approved budget establishes priorities and answers questions about where money is spent on technology. However, by staying at a high level with leadership you keep the discussion out of the weeds and ensure the focus is on the important items thus streamlining the process.
☐	5. IT Steering Committee	1.1, 1.2, 1.3, 1.4, 1.5, 1.6	Larger firms should form an implementation team that is responsible for plan execution and has balanced representation throughout the firm. In smaller firms with a single IT decision-maker, gathering regular input from the team is still important. Also consider involving someone from outside the firm throughout the year to offer diverse perspectives and confirmation.	A balanced committee ensures that you consider a variety of perspectives when making strategic decisions. By having the people that are closest to the work involved early, you also ensure a greater degree of buy-in.

Private Companies Practice Section

IT governance checklist

	Category	**Strategy/initiatives** (From IT strategy template)	**Best practices**	**Benefit to firm**
☐	6. Data Governance Plan	6.2	Firms should develop and document a framework that defines how it manages, protects, and uses data to ensure accuracy, security, and compliance with regulations. This plan should establish policies for data access, quality, retention, and accountability, ensuring that data is consistent, reliable, and used effectively across the organization.	A data governance plan ensures data accuracy, consistency, and compliance with regulatory standards, reducing the risk of errors and penalties. It also enhances data security, protects client confidentiality, and enables data-driven decision-making and AI technologies that support efficiency and strategic growth.
☐	7. Written Information Security Plan (WISP)	6.2	Firms should outline protocols to protect sensitive client data, ensuring compliance with regulations and minimizing risks from data breaches or unauthorized access. It establishes standardized security practices, helps mitigate both internal and external threats, and fosters client trust by demonstrating the firm's commitment to safeguarding confidential information.	A WISP ensures client's that their sensitive data is protected from unauthorized access, breaches, and potential misuse, giving them confidence in the firm's security practices. It also helps the firm comply with regulations, ensuring that the client's information is handled with the highest standards of confidentiality and legal adherence.

This template was developed by PCPS in conjunction with BOOMER CONSULTING, INC.