



# Audit committees are facing significant, interconnected challenges

Stewarding organizations through geopolitical, technological and sustainability risks and opportunities towards increased productivity, resilience and growth.

The Canadian business landscape is experiencing profound interconnected geopolitical, technological and sustainability challenges which are causing compound impacts on the balance sheet. The audit committee's role in stewarding their organization towards increased productivity, resilience, and growth has never been more essential.



This year has brought significant shifts in the challenges facing organizations. With KPMG in Canada's Accelerate insights series, we aim to help audit committees think about the questions they need to ask to help management respond effectively to these changes and develop stronger governance in their wake.

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Our *Accelerate* series strives to provide audit committees with actionable insights and clear guidance for navigating through these interconnected challenges:

AI is transforming how organizations operate—magnifying cyber, ESG, and reputational risks.

Cyber threats are increasing in scale and sophistication, requiring organizations to adopt a more proactive posture.

As regulators slow the push toward mandatory ESG and climate reporting, organizations have an opportunity to take a step back and invest in “no regret” actions.

AI, cybersecurity, and sustainability issues have a compound impact on organizational resilience and productivity, which is further exacerbated by ongoing geopolitical disruption.

It's imperative for audit committees to keep these topics as standing agenda items. They should lead through questioning and probe management regarding how AI is implemented across the organization, and the robustness of enterprise risk management, cybersecurity and ESG governance. Remaining agile, broadening expertise, and strengthening oversight will be essential for audit committees to guide their organizations through today's challenges and tomorrow's uncertainty.

We hope the insights in this series will help your organization respond to these evolving risks and opportunities, as we all work towards building a stronger Canadian economy for our people and communities.

## Contact us

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