



Internal audit, evolved

KPMG Powered Enterprise | Internal Audit

2022

Opportunities to shine

To meet stakeholder expectations, internal audit should aim to be dynamic, data-driven and tech-enabled as it delivers enhanced assurance, risk and business improvement insights. This demands a function that evolves with the organisation.

Choose to drive strategy

Faced with the need to do more with less, the internal audit function has become a top candidate for meaningful transformation and strategic sourcing. Internal audit teams face important questions:

- How can the function be adapted to rapidly changing technology and digital acceleration?
- How can shifting regulations and social expectations be adapted to?
- How can talent be retained — and attracted — by implementing new ways of working?
- How can emerging risks be better managed?
- How can value be added amid budgetary pressures and changing operating models?

Enter KPMG Powered Enterprise

KPMG Powered Enterprise | Internal Audit (Powered Internal Audit) provides businesses with a pre-configured starting point to jump-start their internal audit functions in the cloud.

KPMG's experienced and industry-focused internal audit professionals can help drive meaningful insights. With technical skills, regulatory knowledge and business acumen — all empowered by data and technology — we help organizations achieve their strategic objectives while aiming to effectively assess and manage business risks.

Achieving the future of internal audit capabilities requires a significant level of investment in skilled resources, methods, training and technical infrastructure.

From problem finder to problem solver

With an evolved internal audit function, organisations can develop an agenda to deal with disruption.

- **Stakeholder engagement and trust:** Internal audit knows its top stakeholders and takes the time to foster a relationship of trust.
- **Digital acceleration:** Leverage technology with organizational goals in mind and use it to enable program and project-level work.
- **Data, analytics and insights:** Enterprise data is available and used, and new data is curated by internal audit to provide insights and assurance.
- **Strategy and value management:** The internal audit strategy considers a mix of enhanced assurance, risk insights and business improvements attuned to stakeholder needs.
- **New ways of working:** Where services are delivered, competencies and the way audit teams want to work has to be revisited to help retain the right talent.
- **Operating model agility:** Activities are responsive to disruption, flex with the business strategy and coordinate with other lines of defence.

Help accelerate your internal audit transformation:

- Establish a strategic vision for internal audit
- Collaborate with other lines of defense for synergies
- Change the profile of delivery capabilities
- Align data needs to internal audit's assurance objectives
- Think big while starting small, focusing on a pilot concept

What's in the box?

Powered Internal Audit provides a combination of leading practices and processes, proven technology solutions and a next-generation delivery framework.

- The **KPMG Target Operating Model** shapes how transformation plays through every layer of your organisation
- The **KPMG Powered Execution Suite** is an integrated platform of next-generation tools to help deliver functional transformation
- **KPMG Powered Evolution** provides access to specialised resources to drive continuing evolution.

The KPMG Target Operating Model



Powered Internal Audit's capabilities

- Internal audit approach and governance
- Manage human capital/talent
- Perform risk assessment
- Develop dynamic internal audit plan
- Individual project initiation
- Integrate a risk-based approach into internal audit planning
- Organizational reporting
- Consulting mindset that transitions thinking from problem finders to problem solvers
- Enhance organizational value
- Project reporting
- Individual project execution
- Manage issues and actions

Anticipated benefits and outcomes

- Improved use of audit resources
- Clarity of findings and action plans
- Improved estimation of impact
- Faster report creation times
- Impactful risk management contributions
- Shorter audit completion time

What comes next is powered by KPMG.

With KPMG Powered Enterprise you can:

- **Transform** the way you run your business
- Build **agile functions** that evolve as you grow
- Help your people to **adopt and embrace change**
- **Exploit new technologies** for value and performance
- **Drive future success** with the latest leading practices
- **Optimize service delivery** and use of data for competitive advantage

Powered Internal Audit enabled by ServiceNow

servicenow

ServiceNow is the strategic platform for Powered Internal Audit. We're continuing to build target operating models that are specific to the ServiceNow platform. We actively maintain and enhance our solutions in order to extract maximum value from ServiceNow's latest releases and keep customization to a minimum to make things easier for you.

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