KPMG Risk Hub – Internal Audit Management

Developed by Internal Auditors, for Internal Auditors

KPMG Risk Hub – Internal Audit Management is designed to be an easy, reliable and cost-effective Governance, Risk and Compliance (GRC) system encompassing contemporary internal audit functionality, that enables insightful, risk-based decisions, value-driven assurance and enhanced business performance.

Evolving complexity in regulation, market dynamics, competitive forces and rapidly advancing technology are just some of the challenges prompting organisations to consider how best to improve GRC and internal audit to enable more effective decision-making.

The impact of an increasing risk and regulatory burden on organisational resources is not sustainable, unless technology is leveraged to deliver a cost-effective risk management approach.

Internal audit management considerations

The efficiency and effectiveness of your internal audit function is critical to maximising the value of your assurance investment.

To evaluate your ability to execute against internal audit responsibilities, you should ask yourself these critical questions:

How effectively are we leveraging technology to manage increasing regulatory and risk burdens without straining internal audit resources?

Do our current internal audit processes empower all Three Lines of Defence, enabling value-driven assurance and enhanced collaboration?

Are our Internal Audit and business leadership teams supported with data-driven insights for making risk-based decisions, managing audits, and tracking remediation progress?

Can we deliver cost-effective, high-quality internal audits while ensuring confidentiality, security, and methodology compliance?

Are we equipped to move from siloed risk management to an integrated, real-time view of risks and compliance across the organisation?

KPMG Risk Hub – Internal Audit Management, built on AI-powered IBM® OpenPages® and leveraging IBM® Cognos® Analytics, helps you move from a siloed approach to providing assurance over risks to a dynamic, integrated and interconnected view of risk and compliance management processes across your organisation.

It is designed to enable **strong synergies and transparency** across the **Three Lines of Defence**, with a focus on empowering the First and Second Lines to own and manage risks and controls, with value-driven Third Line assurance.

Designed to empower organisations to confidently embed risk management into their business operations, with integrated value-driven assurance insights to enhance business performance.

With its integrated real-time data and advanced analytics, **KPMG Risk Hub – Internal Audit Management** can help leaders make insightful risk-based decisions, manage and monitor their audits, review and monitor progress on audit plans and track audit remediation.

Follow-up findings and remediation

Audit planning

Audit report and wrap-up

Audit cycle

Audit scoping

Workpaper management

Audit and resource management

Internal audit technology solution features:

☑ Aligned and integrated GRC and internal audit processes across your business

☑ Supports top-down and bottom-up approaches to creation and risk assessment of the audit universe and multiyear audit plans

☑ Configurable risk-based audit methodology that is flexible enough to enable compliance and advisory engagements

☑ Centralised electronic workpapers automate review, streamline processes, and enable collaborative remote work for better quality and consistency

☑ Automates audit close processes, with real-time reporting and collaboration with auditees

☑ Real-time tracking and reporting of findings and recommendations (audit remediation)

☑ Multi-layer security and access to audits and information through role-based user assignments to ensure highest levels of information security and confidentiality

How you can benefit from KPMG Risk Hub — Internal Audit Management

Cost-effective and easy to use
Simple, intuitive workflows with in-built help, for efficient, cost-effective delivery. Access to KPMG global Internal Audit methodology and capabilities with no hidden costs and affordable per-user, per-month subscription pricing (or enterprise licensing options).

Real-time dashboards
Improved decision-making from deep data insights through IBM® Cognos® Analytics catalogue of better practice reports and ability to create custom reports.

Confidentiality and security
Multi-layer security and access to audits and information through role-based user assignments.

Improved audit quality
Automated audit close, and quality assurance and methodology compliance checks.

Risk based audit methodology
Flexible risk-based audit methodology that supports compliance and advisory internal audit assignments.
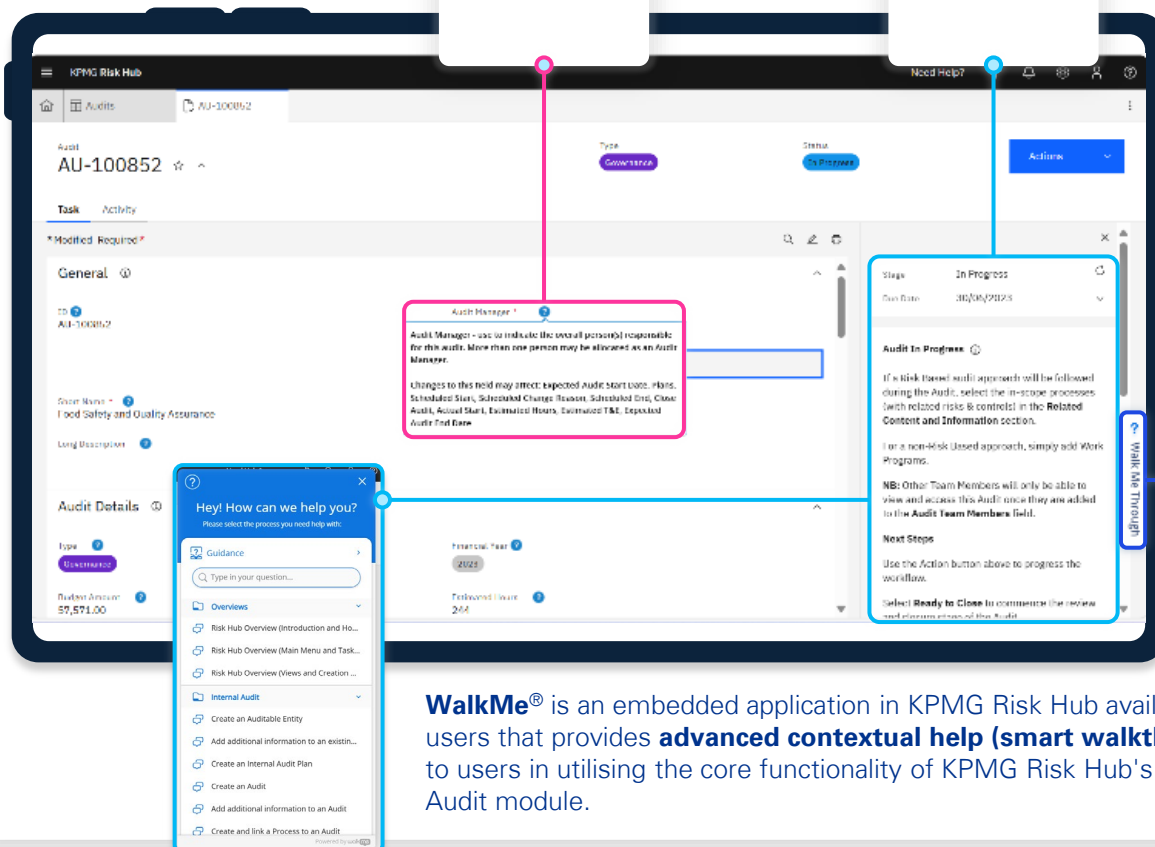
Improved collaboration
Supports co-sourced and outsourced internal audit models. Assurance providers work in the same system following the same methodology.

Intuitive workflows with in-built help for all users

Field guidance

Workflow guidance

WalkMe® in-app smart walk-thru assistant

WalkMe® is an embedded application in KPMG Risk Hub available to all users that provides **advanced contextual help (smart walkthrough)** to users in utilising the core functionality of KPMG Risk Hub's Internal Audit module.

Interactive, personalised and easy-to-create homepage dashboards

Users can customise their landing page to panels, widgets, and tasks based on individual roles and/or areas of interest, with **My Task Dashboards** providing real-time view to users of task allocation and status.
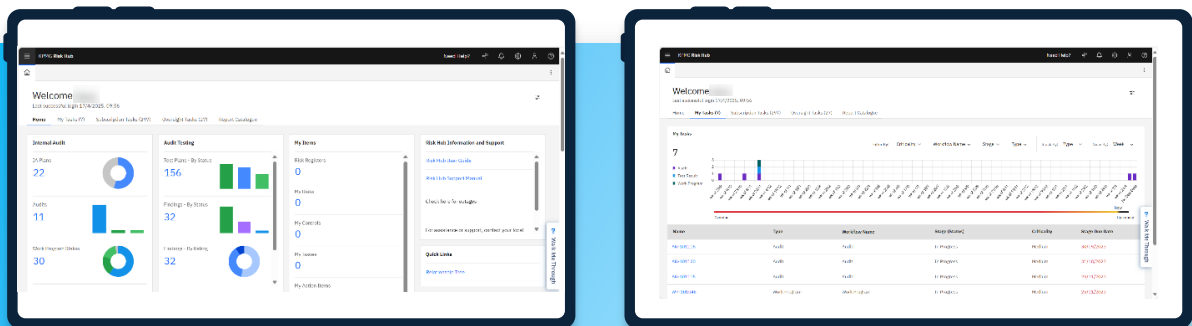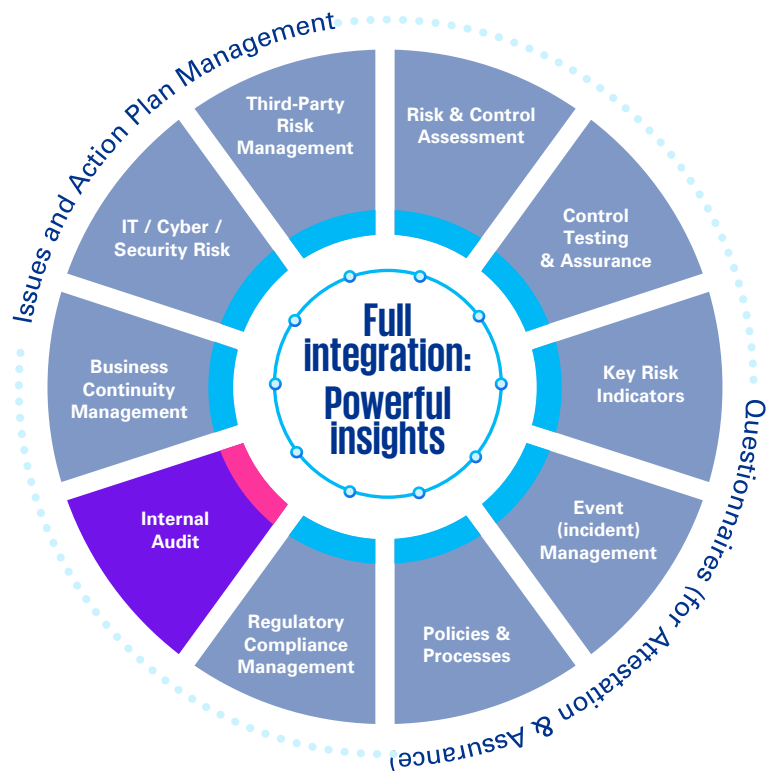

Integrated modules

KPMG Risk Hub offers a comprehensive suite of GRC functionalities, enabling you to implement any single or multiple modules and providing the ability to integrate additional modules in future as your requirements evolve.

Internal Audit Management is one of many modules within the integrated KPMG Risk Hub GRC modular tech solution.

Other modules include: Risk Management, Regulatory Compliance Management, ESG, Business Continuity Management, and Third-Party Risk Management.

Full integration: Powerful insights

- Issues and Action Plan Management
- Third-Party Risk Management
- Risk & Control Assessment
- Control Testing & Assurance
- Key Risk Indicators
- Event (incident) Management
- Policies & Processes
- Regulatory Compliance Management
- Internal Audit
- Business Continuity Management
- IT / Cyber / Security Risk
- Questionnaires (for Attestation & Assurance)

Contact us for more information:

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