Transforming Internal Audit and Control through Digital Innovation

How Internal Audit and Control functions can embrace digital innovation and leverage opportunities presented by the pace of technological advances.

October 2022

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<tr>
<td>ACA</td>
<td>Associate Chartered Accountant</td>
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<td>ACCA</td>
<td>ACCA Associate Chartered Certified Accountant</td>
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<td>BAL</td>
<td>Business Assurance Leader</td>
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<td>BI</td>
<td>Business Intelligence</td>
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<td>CA</td>
<td>Continuous Auditing</td>
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<td>CFO</td>
<td>Chief Financial Officer</td>
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<td>CAATs</td>
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<td>CIA</td>
<td>Certified Internal Auditor</td>
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<td>COE</td>
<td>Centre of Excellence</td>
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<td>COVID-19</td>
<td>Coronavirus Infectious Disease</td>
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<td>DA</td>
<td>Data Analytics</td>
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<td>IA</td>
<td>Internal Audit</td>
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<td>IC</td>
<td>Internal Control</td>
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<td>IT</td>
<td>Information Technology</td>
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<td>RPA</td>
<td>Robotic Process Automation</td>
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Foreword

To continue to deliver value to their stakeholders in this digital age, Internal Audit (IA) and Internal Control (IC) functions need to review their delivery model to keep pace with technological changes happening within their organisations. IA and IC must innovate and transform into agile, multiskilled, and technology-enabled functions.

As technology advances and changes the way organisations conduct business, the mandate of Business Assurance functions remain the same – to continue adding value to their organisation. To achieve this, they must constantly adapt to the pace of technological changes within their organisations and a failure to do this would bring about a ‘value-gap’ where the Business Assurance functions are unable to provide value that aligns with the organisation’s growth pace.

In this publication, we outline KPMG Nigeria’s vision on the future of Internal Audit and Control, the benefits of digital innovation in transforming the IA and IC functions to achieve the desired future state, and technology enablers to get the functions started on their transformation journey.

From our interactions with Business Assurance Leaders within the Nigerian landscape, we have identified common challenges IA and IC functions may face when embarking on their digital transformation journey. In this publication, we have addressed some of these and proffered possible solutions.

Much of our insights are garnered from our experience carrying out out-sourced and co-sourced independent Internal Audit reviews, Quality Assurance Reviews (QAR) of Internal Audit and Internal Control functions, and Design and Implementation of Data-enabled Internal Audit Transformations for clients across sectors within Nigeria.

KPMG Nigeria supports IA and IC functions on their digital innovation journey with a variety of solutions, whether on strategic, tactical, or operational level considering the function’s current state and desired future state.

Are your IA and IC functions ready to embrace digital innovation?

Enjoy the read!

Tomi Adepoju
Partner and Head, Enterprise Risk Services
KPMG in Nigeria
Introduction

Despite increasing innovation and technology-driven digital growth within organisations, Internal Audit (IA) and Internal Control (IC) functions are still playing catch up in many areas. These core Business Assurance functions are sometimes slow to realise the changes and digital evolution happening within their organisations, and still deploy traditional methodologies and solutions that cannot efficiently provide the needed assurance at the velocity of change within the organisation.

Without a change in approach, the IA and IC functions may lose alignment with the organisation’s strategic direction and ability to provide assurance over emerging risks arising from the adoption of new technologies. This may ultimately result in a ‘Value Gap’. From a survey of 400 Chief Finance Officers (CFOs) and Audit Committee Chairs conducted by KPMG, only 5% of the participants responded that they received insights on “informed perspectives on emerging risks” and 36% of them rated it as a ‘most valuable to receive’ insight.

In addition, IA and IC functions are increasingly expected to add value to organisations and stakeholders in ways that are beyond the capabilities of the traditional model, as stakeholders continuously demand a more efficient and agile assurance process, especially in the ever-evolving business landscape.

This demand has increased since the advent of the COVID-19 pandemic. Not only are IA and IC functions tasked with identifying, assessing, and monitoring the risks related to increasingly complex pandemic-driven arrangements, disruptive technologies, events, and regulatory environments, they must do so with smaller budgets, fewer people, in a remote working environment, and at an accelerated pace.

Considering all these, IA and IC functions need to review their delivery model to deliver greater value to their stakeholders. To do this, these functions must innovate and transform into an agile, multiskilled, and technology-enabled function. Failure to act will lead to enterprise risks outpacing the IA and IC’s skills and capabilities. Taking action, however, will position the functions to create and deliver value to their stakeholders.

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1 Seeking value through Internal Audit, KPMG International
# Internal Audit and Control Now versus the Future

A comparison of the current state of Internal Audit and control vs the future state is described below.

## Now vs Future

<table>
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<th>Now</th>
<th>Future</th>
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<td>Cyclical and regulatory compliance audits take priority.</td>
<td>Internal audit and control prioritise future-focused emerging risk reviews and higher-impact operational reviews that drive value to the business.</td>
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<tr>
<td>Annual audit plan quickly becomes irrelevant as the business changes.</td>
<td>Audit plan is responsive to disruption and flexes to meet shifting strategic demands.</td>
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<tr>
<td>Audit and control work is primarily manual.</td>
<td>Majority of audit and control work is enabled via data, analytics, and automation.</td>
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<td>Audits are based on small, random samples.</td>
<td>100 percent audit coverage.</td>
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<td>Lengthy, written reporting on findings.</td>
<td>Concise, visualised reporting on impact.</td>
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<tr>
<td>Most internal audit and control professionals have audit expertise only.</td>
<td>The internal audit and control teams possess a mix of business, audit, technology, and analytics skills.</td>
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<tr>
<td>Audit frequency is quarterly at best.</td>
<td>Continuous, real-time auditing and control monitoring is a reality.</td>
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<tr>
<td>Internal audit and control are often left out of strategic discussions.</td>
<td>Internal audit and control are included in high-level conversations with the board and C-suite.</td>
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Digital Innovation benefits for IA and IC

Business disruption - and the resulting competitive pressures are compelling IA and IC functions to transform how they work and where they focus. The traditional roles and activities that these functions perform today might not be relevant in the future as organisations are transforming increasingly complex business activities by leveraging technology solutions. As it is, only a few IA and IC functions today are adequately positioned for the task of providing assurance over the multifaceted, dynamic, and data-rich operating environments expected to become more prevalent in the years ahead. The traditional “Three Lines” model is being challenged by the scale, scope and pace of these technological changes and Business model disruptions. For example, more than 50% of CFO’s and Audit Committee Chairs who participated in a KPMG survey opined that the IA function needs to be able to match the sophistication and complexity of their audit targets.

Digital innovation is a critical way for IA and IC functions to up their game. Below are some benefits that the functions stand to achieve with digital innovation:

**Agility**

Change is inevitable in business, with technological change the most forceful of all. IA and IC functions that will remain relevant and successful through the adoption of digital transformation will be agile—able to change their approach and focus quickly and on a timely basis in line with current business needs.
Increased efficiency and effectiveness

Robotic Process Automation (RPA) is one technology that will prove critical to improving the efficiency and effectiveness of IA and IC, especially around reviewing operating effectiveness of controls. Control activities, including monitoring and testing, are typically a significant operational expense for businesses. Automating these manual, labor-intensive processes with RPA can save time, money, and improve bottom-line results. 71% of 400 CFOs and Audit Committee Chairs surveyed by KPMG inferred that effective and efficient audits are important to them.3

Increased assurance

Digital transformation will improve IA and IC’s ability to quantify results to management. Dashboards and visualisations bring key findings to the forefront in a way that’s quick and easy to explain, explore, drill down, and ultimately act on. IA and IC will be able to pinpoint anomalies in the data that may point to potential problems down the road and may even prevent them. These insights will help Business Assurance Leaders identify the highest risk areas and improve audit and control focus, making the IA and IC functions far more dynamic, relevant, and effective.

A more strategic positioning

Automating manual and routine tasks and eliminating duplicate work through digital transformation will free up auditors and control officers for higher-level critical thinking. IA and IC functions will employ strategies for layering their activities ranging from routine and repeatable to complex and bespoke, e.g., leveraging automation for assurance in areas of “routine” risk and control monitoring while deploying dynamic and agile-based approaches for more complex business problems. Beyond traditional audit and control reporting, IA and IC will also be able to provide the business with a holistic view that controls are working, and risks are being managed effectively.

Other likely outcomes that IA and IC functions stand to achieve with digital innovation include – reduction of risks, enhancement of controls monitoring, improved risk assessment, capacity creation and costs reduction. Repetitive tasks and time-consuming tedious activities are reduced, and staff are provided with more concrete data for decision making; hence they can focus on higher-value activities such as performing deep dives into root causes, exceptions, and anomalies. In the long run, it makes companies profitable and increases staff satisfaction and productivity.

3 Seeking value through Internal Audit, KPMG International, 2016
Having established the benefits of digital innovation, what technology enablers can IA and IC adopt in closing the value gap? Digital innovation can be adopted to transform IA and IC through the investment and use of a combination of some of the following technologies:

**Data Analytics & Business Intelligence**

Data Analytics is an analytical process by which insights are extracted from operational, financial, and other forms of electronic data internal or external to the organisation. These insights can be historical, real-time, or predictive and can also be risk-focused (e.g., fraud, asset misappropriation, policy non-compliance and regulatory breaches).

With data analytics, organisations can review every transaction—not just samples—which enables a more effective analysis on a greater scale. In addition, leveraging data analytics also accommodates the growing risk-based focus on fraud detection and regulatory compliance.

Data Analytics is not a new answer to the need for increased quality, efficiency, and value generation in IA and IC. Traditional analytics approaches i.e. leveraging Computer Assisted Auditing Techniques (CAATs) to perform stratified sampling, are commonly seen across IA and IC functions and although the basic concepts have remained the same, the practices of leading IA and IC
functions have been forced to evolve rapidly to keep pace with their organisation’s evolution in response to market, economic, and environmental changes.

Leading IA and IC functions have adopted frameworks that address the four elements of successful Data Analytics implementation – data, tools, people, and processes, which are combined to offer increased quality and efficiency. These efforts can dramatically increase the audit quality and efficiency, allowing IA and IC functions to cover significantly more risks with fewer resources and in a remote working environment. While analytics will never replace the judgment and skepticism of an internal auditor, it can be crucial in enabling them to perform detailed procedures over complete populations and in-depth complex assessments.

The following is a model data analytics process for leveraging data analytics within an internal audit project:

Business Intelligence (BI) tools, such as Microsoft PowerBI, Tableau, and Qlikview, significantly reduce the complexity of the end-to-end data and analytics process, by simplifying the extraction, transformation and processing of large amounts of structured and unstructured data from a variety of source systems and databases. BI tools help prepare data for analysis and extraction and presentation of actionable insights through reports, dashboards, and data visualisations. These tools can combine a broad set of data analysis and data mining modules for cleaning and modeling data and they also include data visualisation modules for designing charts and other visuals that accurately communicate insights from the underlying data in dashboards and reports. Apart from BI tools, other Audit-specific data and analytics tools such as Caseware Idea, and Galvanize (ACL) can be used for data analytics. These tools have an added advantage of providing template scripts for common audit reviews and checks, which can significantly improve efficiency.

In KPMG Nigeria, we provide internal audit and internal control co-sourcing and out-sourcing services to a growing number of clients, many of these engagements
within a short timeframe, and in hybrid working environments. We are only able to achieve such coverage by deploying automated analytics scripts and ETL routines with pre-built analytics workflows for common processes ranging from Procure-to-Pay, Order-to-Cash, Record-to-Report, Payroll etc. with support for multiple ERP environment such including SAP, Oracle, Microsoft Dynamics, Sage etc. For example, our Procure-to-Pay scripts can be deployed on-demand in an SAP environment within minutes, with little to no human assistance or environment re-configuration to identify critical control gapes and audit exceptions such as; duplicate purchase orders and payments, three-way-match circumventions, unauthorised procurements or adjustments, fictitious journal postings, transaction splitting, segregation of duty violations, early payments, vendor master data quality issues etc.

Continuous Auditing and Continuous Monitoring (CA/CM)

Continuous Auditing (CA) is the collection of audit evidence and indicators on information technology (IT) systems, processes, transactions, and controls on a frequent repeatable, and sustainable basis while Continuous Monitoring (CM) is a feedback mechanism used to ensure that controls operate as designed and transactions are processed as prescribed. This monitoring method is the responsibility of management and can form an important element of the internal control environment.

Continuous Monitoring feedback can be used for Continuous Auditing leveraging historical transactional and operational data, statistical analysis, machine learning and data visualisation to disaggregate large volumes of data, identify anomalies in business processes and predict risk events in real-time.

CA/CM tools provide real-time insights from organisational data and provide to the IA and IC functions as well as key stakeholders such as Senior Management and the Audit Committee. CACM tools are also important in the Internal Audit fieldwork; performance and risk indicators tracked by the CA/CM dashboards would serve as the basis for a more informed dialogue with the key stakeholders on evolving risks within the business. Consider a traditional audit approach, which is based on a cyclical process that involves manually identifying control objectives, assessing, and testing controls, performing tests, and sampling only a small population to measure control effectiveness or operational performance. Fast forward to a CA/CM approach where control objectives are codified into risk indicators and audit triggers and CA/CM tools review organisational data in real-time to measure the effectiveness of these controls, providing live notifications and dynamic dashboards to IA, IC and risk owners when control breaches occur.. This approach becomes much more comprehensive, providing a holistic view of transactions and risk, and also gives the organisation the ability to respond to these risks immediately, as opposed to only waiting for an audit cycle to detect audit exceptions that may have crystalized in the past.

At KPMG Nigeria, our CA/CM tool integrates data analytics, data engineering, cloud and business intelligence techniques to deliver greater insights to clients’ Internal Audit & Internal Control processes and help mitigate risks. This tool tracks changes to known and emerging risks, and control gaps, as well as identify areas for performance improvement and strengthens internal controls. For example, with in-built rules, and the flexibility to add custom rules, our CA/CM tool can review historical transactions, to highlight exceptions over a period, the tool can also review transactions in real-time to provide organisations with the ability to respond to exceptions in real-time before they materialize, as well as provide indicators that point to occurrence of future exceptions.

Rules based Analytics – Past performance
Retrospective review of all payments to highlight transactions which are not in accordance with the contractual terms. This includes the identification of suspicious / erroneous payments e.g. duplicate payments, split invoicing to circumvent controls

Predictive Analytics – Predicting future issues
Using predictive analytic techniques to identify the subtle indicators of future issues. This may include:
- Key suppliers that are having financial difficulties
- Likelihood of fraudulent activity

Detect

Real-time Analysis - Continuous Monitoring
Improving the quality of ‘information data’ provided by suppliers. Implementing a near/real-time solution that detects anomalous transactions before they are paid - enabling you to identify and deal with issues as at when they happen.

Deter

Prevent
The application of continuous auditing and continuous monitoring is a powerful way to eliminate repetitive activities in the audit process while providing richer insights. Here are sample leading practice questions to consider if you intend to implement CA/CM:

The benefits of implementing a continuous auditing and continuous monitoring include:

- Bringing together data from disparate ERP’s into a single platform for a more holistic, enterprise view of risk and controls.
- Delivering regular insights into the status of controls, performance, processes, and transactions across the enterprise, reporting value to C-level management and the board, thereby ensuring data driven decision making.
- Assist Internal Audit & Internal Control in monitoring the risks prevalent within the organisation, allowing for a “continuous risk assessment” of areas for audit focus.
- Enhancing surveillance and overall risk and control oversight capability through early detection and continuous monitoring.
- Allowing management and Internal Audit & Internal Control to shift their focus from traditional retrospective/detective activities to proactive/preventive activities in order to reduce the risk of fraud, errors, and misconduct.
Intelligent automation represents the overall umbrella of technologies that enable the transformation and automation of business processes by leveraging any combination of software robotics, cloud, artificial intelligence and smart machines. It is comprised of robotic process automation (RPA), cognitive automation and is enabled by rules based macros, artificial intelligence and natural-language processing.

At its most basic level, robots automate the steps in a process by leveraging rules to mimic human actions. At its most complex level, cognitive systems draw on historical data to handle exception processing, make judgments on behalf of the human.

Robotic Process Automation (RPA), also known as digital labour, was once an intriguing but far-fetched idea, but it has now become almost “a given” in many organisations. Today, virtually all business sectors are investing in RPA to automate manual work and IA and IC should not be left behind.

Automation is not new, but several factors are converging to drive the rapid adoption of RPA. First, the cost of the technology is becoming more affordable, even as it becomes more powerful and advanced. Second, organisations can now integrate RPA applications such as UiPath, BluePrism and Automation Anywhere more efficiently within existing processes and technology infrastructures, increasing the speed of deployment for these types of solutions.

These RPA tools consist of modules or activities such as rule-engines, process workflows, computer vision and optical character recognition (OCR), citrix automation, desktop automation, document processing, and web scraping modules etc. to automate manual and routine activities that follow clear-cut rules.

Today’s RPA innovations have the transformational potential to increase the speed, operational efficiency, cost-effectiveness, control, and accuracy of daily business activities and to empower skilled human professionals to generate more impactful insights, enabling smarter decisions more quickly.

In Internal Audit, RPA can be adopted in all stages of the audit life cycle. These include:

- **Fieldwork**: Collation and Analysis of audit evidence - unstructured data such as scanned documents, legacy desktop applications, etc. as well as automation of audit reviews, i.e. Access Control Reviews etc.
- **Audit Planning**: Process flowchart and narrative creation and updates, and Automated strategic analysis reports etc.
- **Risk Assessment**: Continuous Risk Assessment, Control Self-Assessment
- **Reporting**: Automated generation of text-based audit reports/dashboards based on a pre-defined format
- **Ongoing Monitoring**: Enhanced tracking of audit activities and tracking the closure of open items through automated logs and reminders, etc

RPA use cases are very common in automating internal control activities, for example reconciliation within different processes serve as a critical control activity that can sometimes be laborious and time consuming. Form bank reconciliation, asset reconciliation, vendor reconciliation, stock reconciliation to industry specific reconciliations such as ATM reconciliation, and settlement reconciliations for Banks and FinTech’s, KPMG Nigeria deploys automation solutions that automate the end-to-end activities required to perform these reconciliations for clients in an fast and effective manner and without breaking the bank.

These solutions have flexible workflows that can support different types of use cases and data sources, while also
making room for the human in the loop to ensure that activities that require human attention or second level human review are factored. Below is a high-level sample approach for a rules-based robotic process automation:

**Rules-based Robotic Process Automation Approach (Sample)**

1. **Document Extraction**
   (OCR, SQL, Data Connectors, etc.)

2. **Data Validation and Cleaning**

3. **Automated Analysis**
   (i.e. reconciliations, exception flagging, pre-defined rules check, risk indicators tracking, etc.)

4. **Human Review/Failed**
   (Supporting documents review, Exceptions review, Data Quality Issues, etc.)

5. **Success/Output**
   (Automated emails, Reports(excel, power point/word documents), Dynamic dashboards etc.)
The transformation of the IA and IC functions through digital innovation is not a straightforward task. To get the desired results, Business Assurance Leaders need to take the time to do the work required to support their functions in delivering the desired transformation. The application of the digital innovation tools can be very helpful but will most likely be unsustainable if it is applied in a stand-alone, ad-hoc fashion without linkage to, or integration with, the overall assurance objective/mandate and other related objectives.

From interactions with Business Assurance Leaders, some of the observed setbacks and challenges faced in implementing digital innovation to transform their functions include:

- Discussions with Business Assurance Leaders indicate that it is often a herculean task convincing the management of their organisations to invest in the digitalisation of their functions. The reasons for this may not be farfetched - IA and IC functions may not be articulating the benefits of digital transformation effectively. In addition, Management may be reluctant to invest heavily if results cannot be measured quantitatively.

- According to research, there is a gap in the value Internal Audit functions provide vis-a-vis what the companies find valuable. It is also quite clear that while companies want measurable impact from their Internal Audit functions - particularly around risk and potential revenue enhancement - this is not their primary concern. The most important factor is effectiveness and efficiency.

- Business Assurance Leaders should work on amplifying the importance of their respective functions to the Management. They should be able to demonstrate, measure, and communicate success effectively using relevant Key Performance Indicators, targets, and more qualitative indicators of success. It is also important that the functions are aligned with the expectations of Management and report regularly in line with those expectations.

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1. Seeking value through Internal Audit, KPMG International
Data Availability and Quality

Data can be a major roadblock to the digital innovation journey of the IA function. Several organisations do not have appropriate data to undergo the digital transformation required for IA and IC functions to thrive in the changing business environment. While some others have the data required, they have not designed systems to properly maintain the data in good quality. The main challenges with data include:

- **Cost constraints**: The cost of embarking on a digital innovation journey is one of the biggest drawbacks of implementation. Without proper information, the setup cost is assumed to be very expensive even though it leads to significant cost savings in the long run. All of these is coupled with the fact that the Business Assurance functions are not revenue-
generating and might not get financial approvals for what is not deemed ‘critical by management. Concerns around cost can be resolved through strategic investments in digital innovation technologies. It is advisable for Assurance functions to deploy simpler innovation solutions at the onset and move on to more complex procedures as the functions mature digitally. This way, the evolution is gradual and does not require huge investments at once, and the value from such solutions are immediately realised. It is also important that the Assurance functions pick the right set of tools considering prevailing factors such as the data sources from which data would be obtained, the control objectives, budget/pricing, scalability and agility of the tool, integration with existing software/solutions, etc.

### Technological Capabilities and Resources

Several organisations do not have adequate people resources within the IA and IC functions with the required skills to implement digital innovation. In some cases, basic level analytics performed within these functions are outsourced (either contracted out to external parties or other departments within the company).

62% of respondents in a survey of CFOs and Audit Committee Chairs believe that technology skills are essential for IA professionals.

To close the technology skills gap in IA and IC functions, depending on the organisational structure, size and short/long-term strategies, the Business Assurance Leaders should decide on a resourcing model they deem fit to be best for their functions. A resourcing model that is both cost-effective and efficient will resolve the challenges of time and effort in training/up-skilling IA and IC Staff. The following resourcing models can be considered:

- **Centre of excellence vs. Local delivery**
  - Global consistency / central library of tests
  - Local understand of privacy laws
  - Efficiencies from scale

- **In-house capability vs. Outsourcing model**
  - Ownership and control of staff
  - Flexible resourcing model
  - Access to leading edge technology

- **Dedicated DA professionals vs Up-skilling the IA team**
  - Raising technology capability across IA
  - Specialist skills are expensive to recruit
  - ‘Use or lose’ skills

### Non-Financial Investment (e.g. time and effort) constraints

The digital innovation process can be quite cumbersome to execute at the early stage. The initial learning curve may be steep as IA and IC Staff are being asked to do things differently from what they are used to. Business Assurance Leaders may be skeptical about investing the required time and effort at the expense of meeting up with timelines and other responsibilities.

Developing a Data strategy and adopting a suitable resourcing model are key ways to address this challenge. By adopting a phased and structured approach to digital innovation, Business Assurance Leaders can properly manage their resources to achieve digital transformation without compromising audit and control quality.

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1. Seeking value through Internal Audit, KPMG International
Organisations lack the technical structures required to build and sustain digital innovation and keep up with the pace of technological changes. For example, there may be difficulties in integrating new technology solutions into existing data management infrastructure.

The challenges being faced by the IA in embracing/adopting digital innovation can be reduced to the bare minimum in the following ways:
Conclusion

IA and IC functions are faced with a difficult task: providing increased value and efficiency in an operating environment that is constantly being disrupted by new operating models, organisational changes, external environment, and a pandemic.

Leveraging digital innovation can provide immediate value, offering unique, value-added insights throughout the audit process while simultaneously enabling auditors to cover more locations, more transactions, and more risks.
KPMG’s highly experienced and industry-focused internal audit professionals drive meaningful insights by leveraging business and data analysis. With deep technical skills, regulatory knowledge, and business acumen and empowered by technology that employs intelligent automation, we help our clients innovate approaches to achieve their strategic objectives while effectively assessing and managing business risk.

Achieving effective internal audit capabilities requires a significant level of investment in skilled resources, methods, training, and technical infrastructure. With organisations being driven to do more with less, the internal audit function has become a prime candidate for strategic sourcing.

Our strategic sourcing service offering is designed to assist organisations seeking to improve internal audit quality and oversight, increase value while optimising costs, enhance risk and controls management, and focus on core competencies.

**Internal audit outsourcing services:** We advise companies on identifying critical business risks, implementing effective controls and compliance processes, identifying better practices, reducing the cost of operations, and realising profit improvement opportunities. KPMG leverages progressive and innovative approaches to deliver cost-efficient assurance and tangible business improvement results, such as Dynamic Risk Assessments, industry-specific audit offerings, automation governance approaches and enablers, and data-driven auditing.

**Internal audit/ Internal control co-sourcing services:** Co-sourcing can provide the opportunity to tap into specific skill sets, industry knowledge and global resources on an as-needed basis. We can provide the specific skills needed on-demand — achieving a level of flexibility that can be critical in effectively dealing with a range of operational issues.

**Data-enabled Internal Audit and Control Transformation:** We assist Internal Audit and Control functions on their Data-enabled Internal Audit and Control transformation journey by establishing a framework and developing solutions that automate the tracking and reporting of prioritised controls and risk indicators. This would allow Internal Audit and Control functions to achieve in-depth and real-time coverage of process controls across various processes.
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