



# CAE's Exclusive Talk #3

## Global Internal Audit Standards Survey 2024

KPMG in Thailand

11 December 2025



# KPMG team today



**Supachate  
Kunaluckkul**

CIA, CISA, CCSA, CPA

---

Consulting Partner  
Head of Enterprise Risk  
KPMG in Thailand



**Peerawat  
Apiratitham**

CIA, CPA, GRCA, GRCP, IAAP

---

Consulting Associate Director,  
GRCs  
KPMG in Thailand



**Siraprapa  
Mapanao**

---

Consulting Manager,  
GRCs  
KPMG in Thailand

# CAE's Exclusive talk #3 team

1. คุณจตุพร วันเต็ม (โก้)
2. คุณณัฐพัชร์ มงคลธนาพันธ์ (โย)
3. คุณเพียว ทองคำ (เยาว์)
4. คุณนันทกา วัตรศรีวานิช (ผึ้ง)
5. คุณฐาปानी ศรีทองรุ่งทิพย์ (ลั้ง)
6. คุณชื่นกมล ทั้งทอง (มนต์)
7. คุณนพศักดิ์ จิตสกุลชัยเดช (นพ)
8. คุณณพล บวรชัยเดชาร (มิก)
9. คุณณัฐนรี มีจันทร์ (นัท)

- หลักสูตร CAE รุ่น 1  
หลักสูตร CAE รุ่น 2  
หลักสูตร CAE รุ่น 2  
หลักสูตร CAE รุ่น 3  
หลักสูตร CAE รุ่น 4  
หลักสูตร CAE รุ่น 4  
หลักสูตร CAE รุ่น 5  
หลักสูตร CAE รุ่น 5  
หลักสูตร CAE รุ่น 6





# The Core Team Behind Today's Session

## CAE CONNECT

Uniting audit leaders and elevating professional standards since 30 June 2023.

## CAE TALK

Advancing audit excellence through insights and continuous learning.

## CAE TALK #3

Deep perspectives and practical guidance for GIAS 2024 implementation.

# Agenda



**Thailand: Insight from the  
Global Internal Audit  
Standards Survey**



**Internal audit trends and  
the Global Internal Audit  
Standards 2024: highlights  
and insights**



**Practical sharing on  
selected topics from GIAS  
2024 implementation**



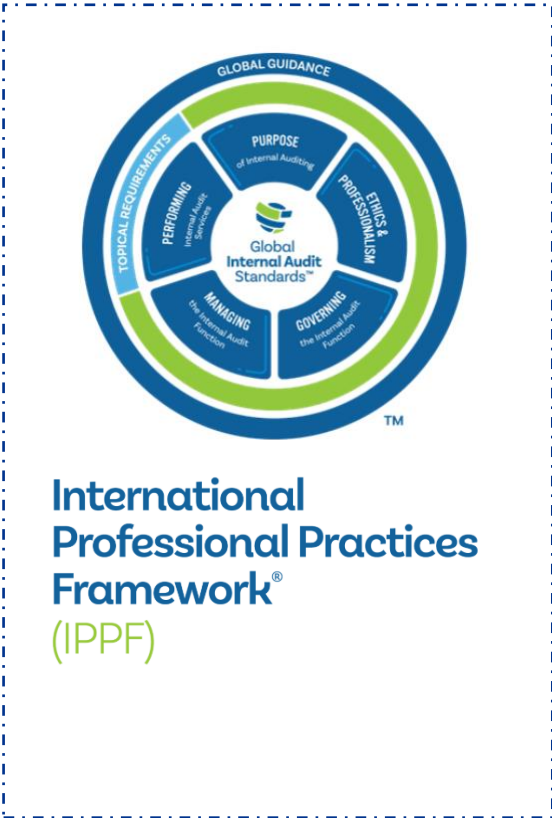
**Q&A**



01

# Thailand: Insight from the Global Internal Audit Standards Survey

# Thailand: Insight from the GIAS Survey - Introduction



## Objectives

- To assess the level of understanding and implementation
- To identify obstacles and factors
- To synthesize adaptation approaches for organizations in Thailand
- To develop policy recommendations and practical tools to support effective implementation.

## Expected outcomes

- To gain an overall understanding of the changes
- Chief Audit Executives to adapt the organization practices in alignment with GIAS 2024.
- To serve as a guideline for designing policies or support tools for organizations in Thailand.

## Survey methodology



123

Respondents participated, including **Chief Audit Executives (CAE)**, **internal auditors**, and **relevant personnel**



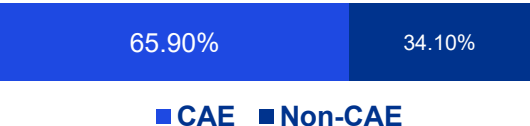
1- 30 June 2025

- Using online questionnaires through various channels including
- Professional networks of Chief Audit Executives (CAEs)
  - Internal organizational communication systems
  - Networks of personnel in the internal audit field (across both public and private sectors, without restriction on organization type)

# Thailand: Insight from the GIAS Survey - Survey respondents

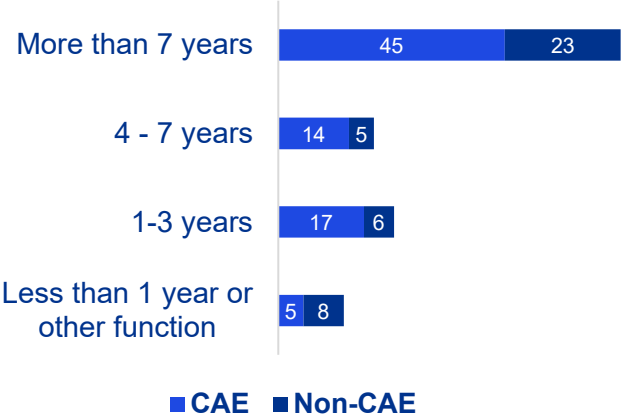
## Job position

The majority of respondents **held the position of Chief Audit Executive (CAE) (65.85%)**



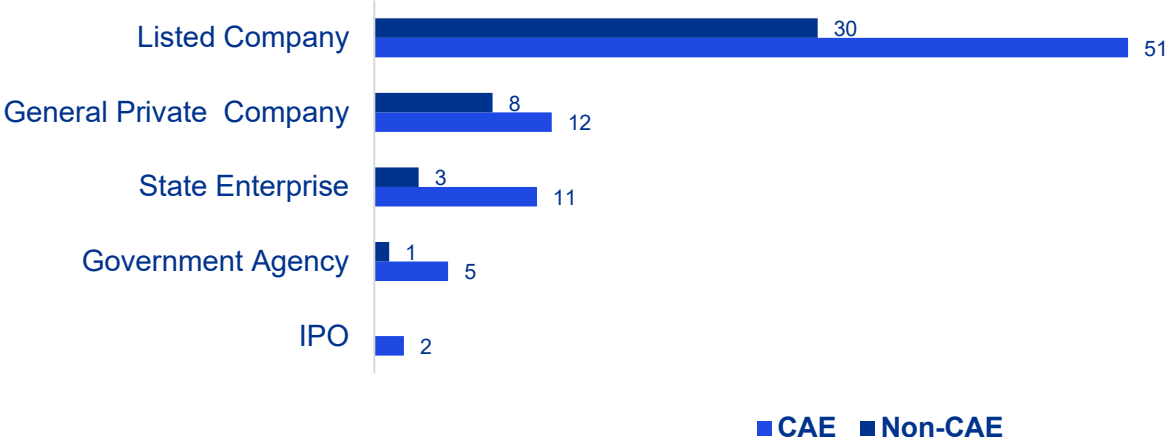
## Respondents' experience

Over half of the respondents had **more than seven years of experience** in internal auditing (55.28%)

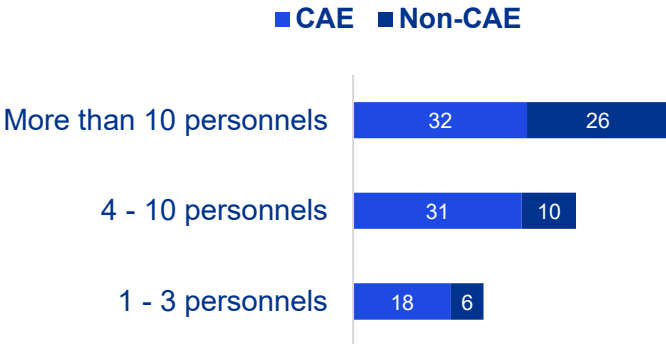


## Organization type

Most respondents were from **listed companies (65.85%)**, and 47.15% belonged to internal audit departments with **more than 10 staff members**



## Size of internal audit department

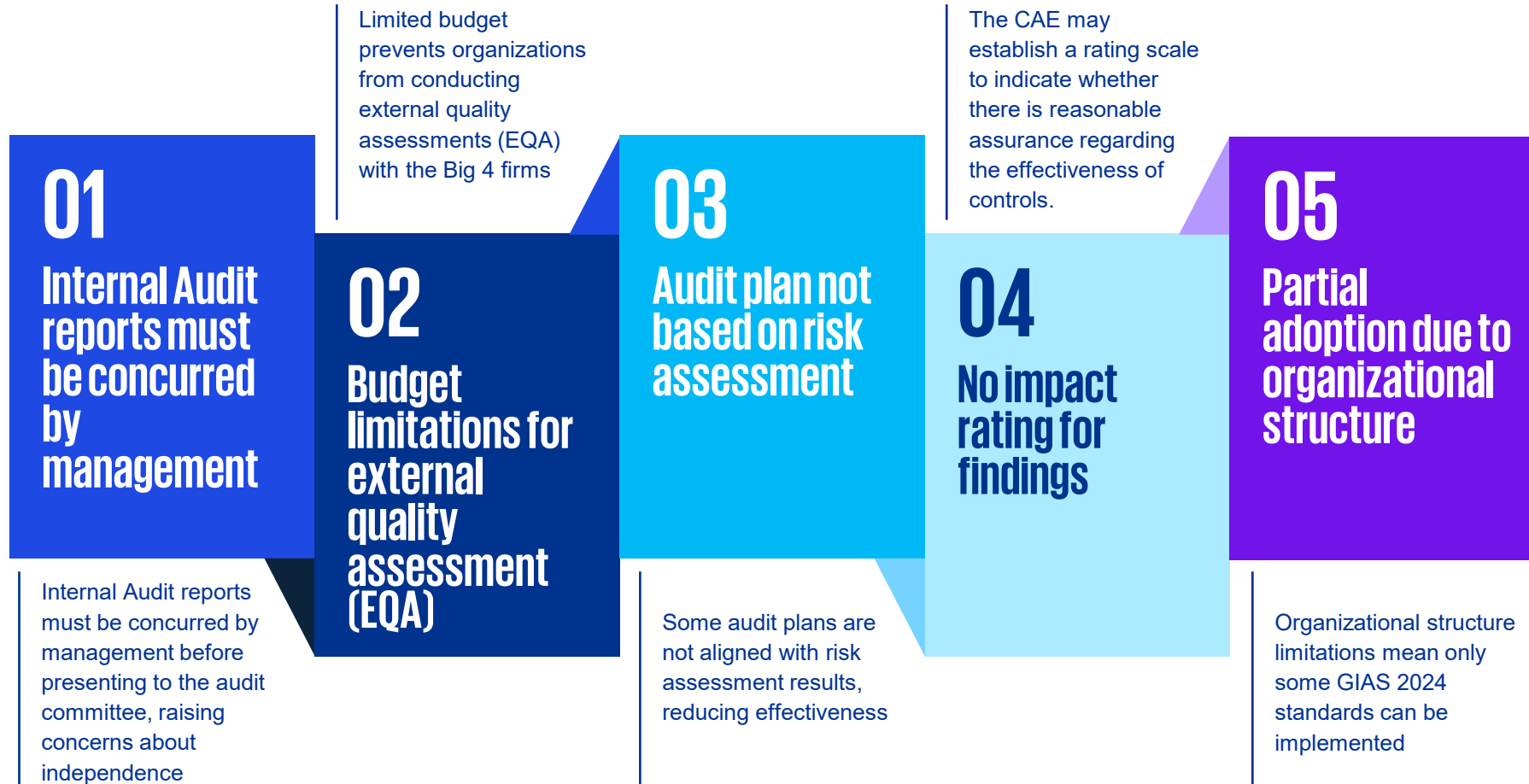




# Thailand: Insight from the GIAS Survey - Result



# Thailand: Insight from the GIAS Survey – Case sharing



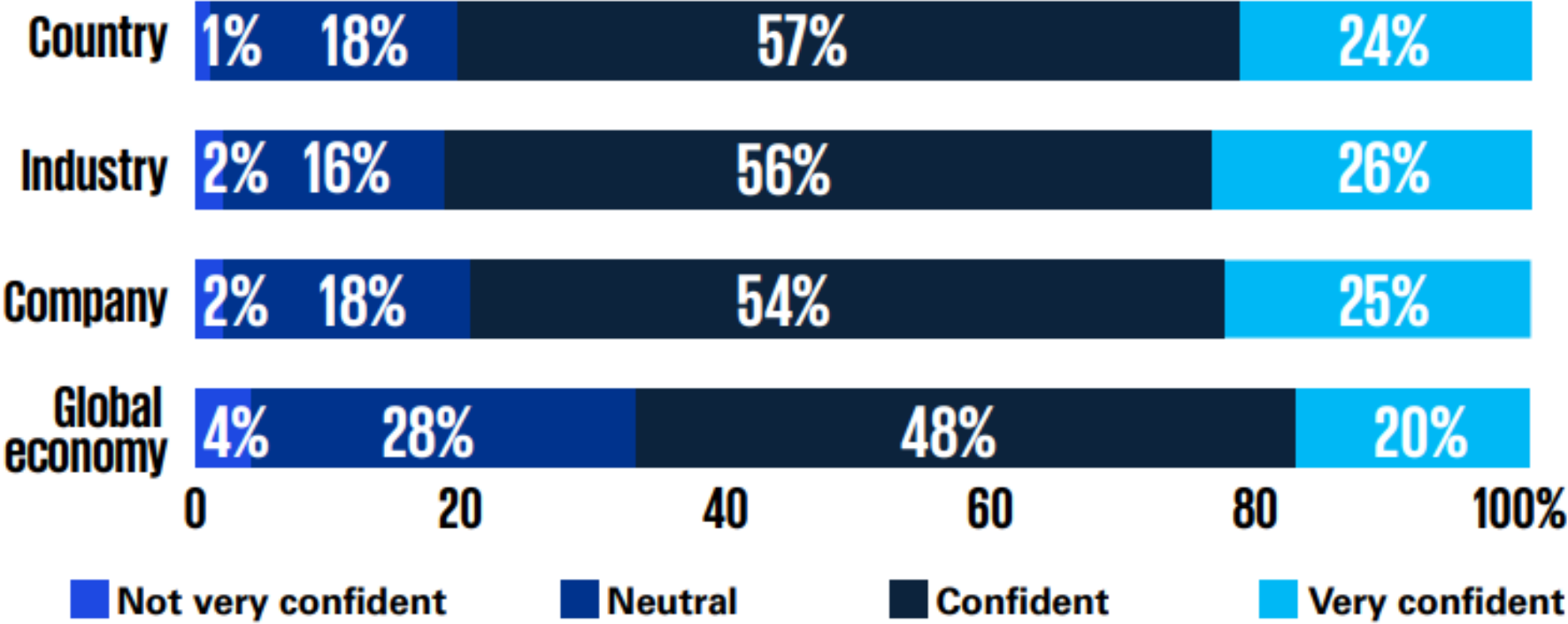
02

# Internal audit trends & highlights and insights



# KPMG CEO Outlook 2025 – A new administration, a new path forward

## Confidence in growth prospects

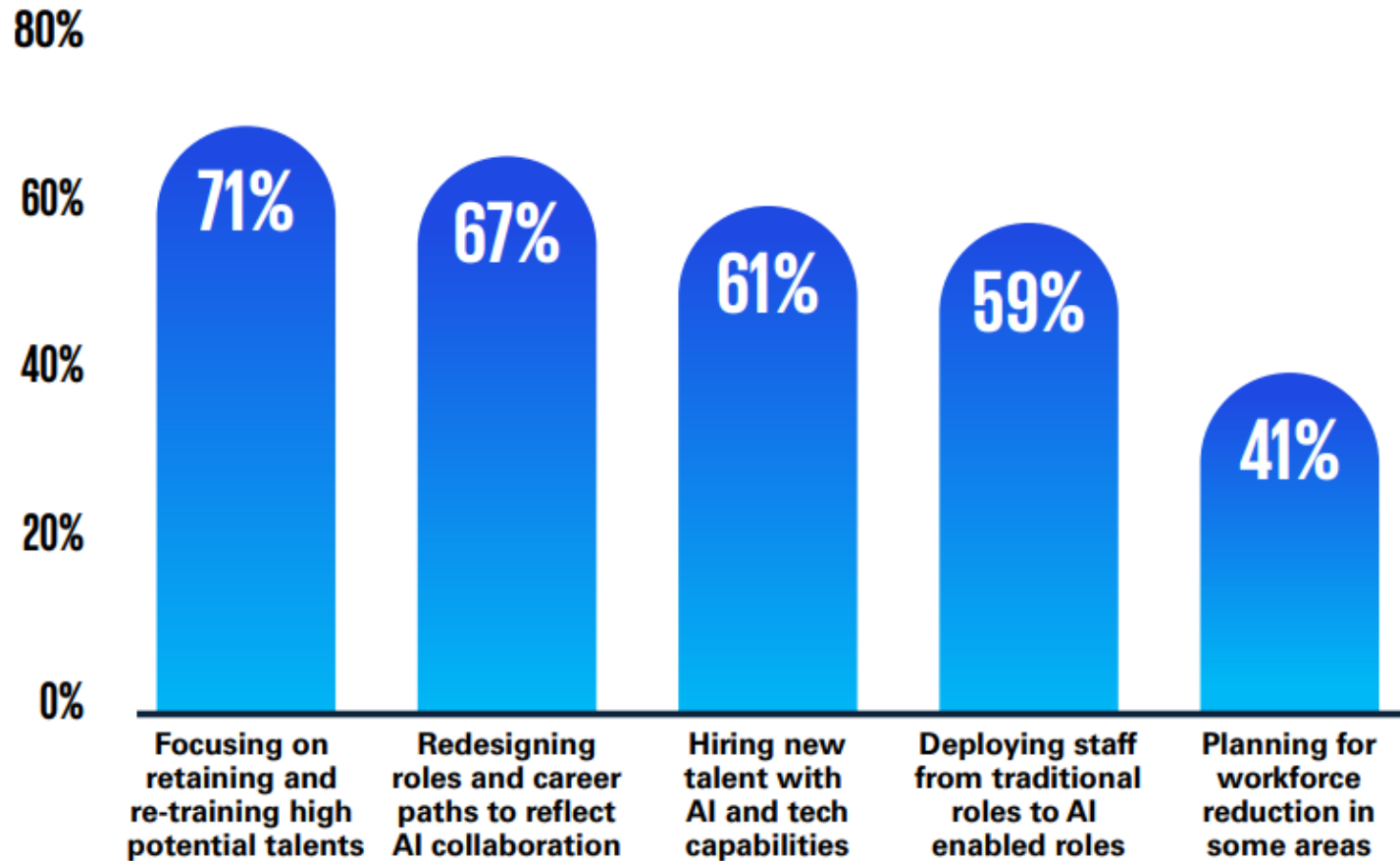


CEO’s Confidence in the global economy has fallen to its lowest level – 68% (72% in last year)



Source: KPMG 2025 Global CEO Outlook – Conducted with 1,350 CEOs provides unique insight into the strategies and planning tactics of CEOs

# KPMG CEO Outlook 2025 – Long-term workforce plan in response to AI



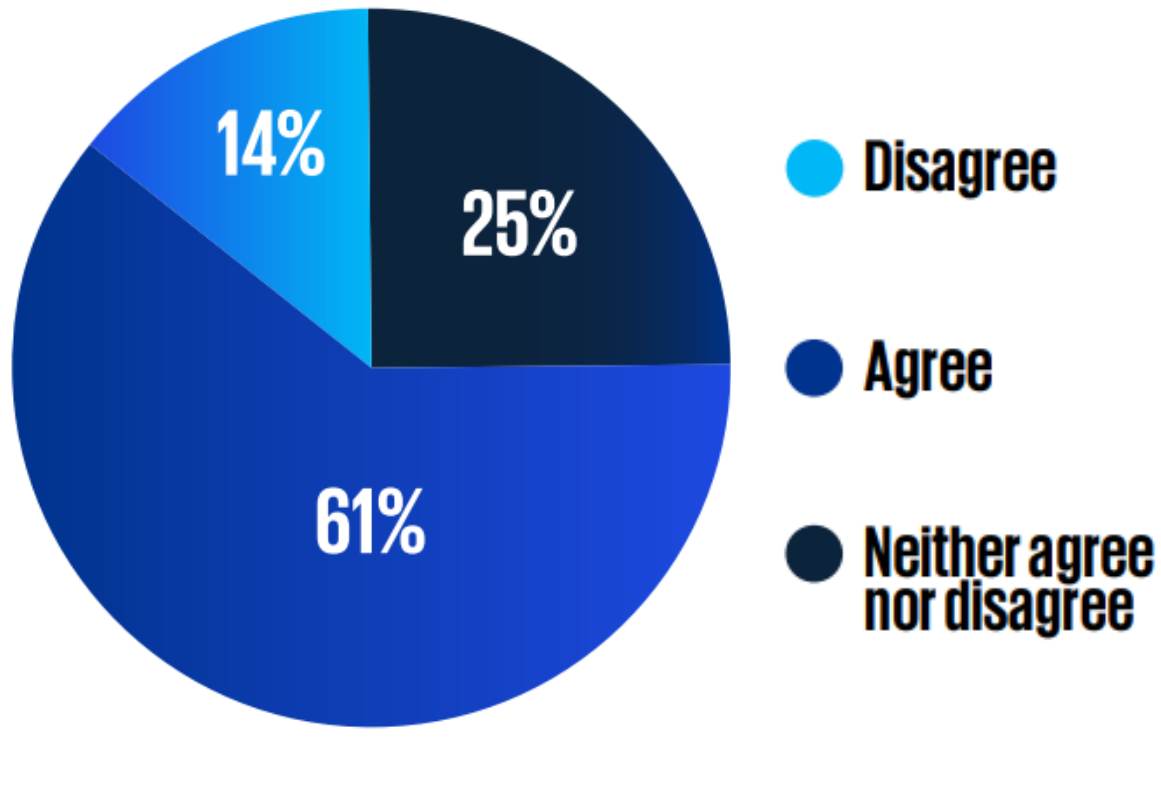
## **Key implications for internal audit:**

- ***IA should broaden beyond traditional financial/operational audits to include workforce transformation: auditing HR strategies***
- ***Traditional audit skillsets may not suffice; IA teams need to build or access expertise in technology audits, data governance, cybersecurity, AI ethics, and HR/workforce risk auditing.***

Source: KPMG 2025 Global CEO Outlook – Conducted with 1,350 CEOs provides unique insight into the strategies and planning tactics of CEOs



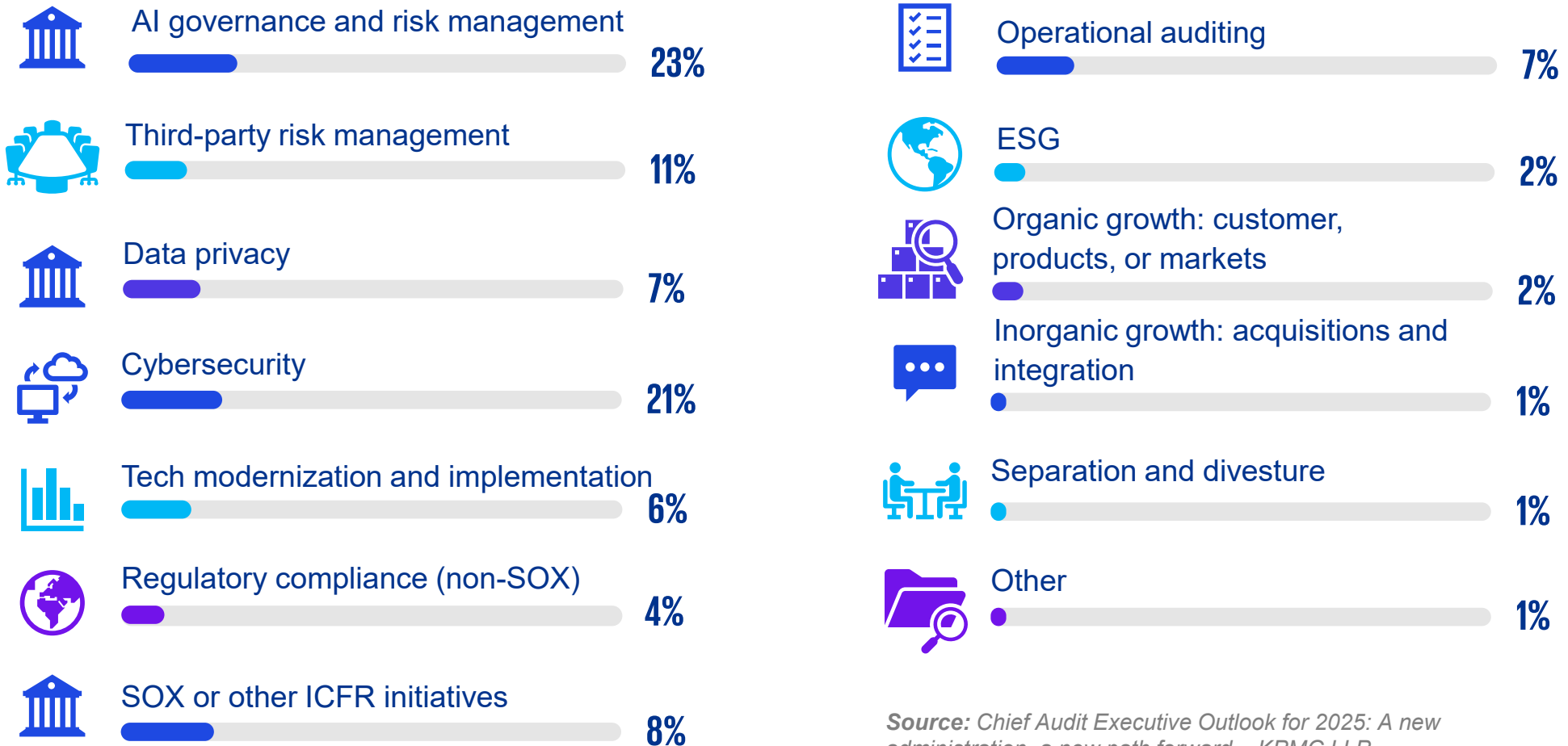
# KPMG CEO Outlook 2025 – Confidence in net-zero goals achievement



*Source: KPMG 2025 Global CEO Outlook – Conducted with 1,350 CEOs provides unique insight into the strategies and planning tactics of CEOs*

# KPMG CAE Outlook 2025 – A new administration, a new path forward

What is the key topic in your audit plan that your audit committee wants your internal audit function to focus on to create value for your enterprise in the next 18 months?



*Source: Chief Audit Executive Outlook for 2025: A new administration, a new path forward – KPMG LLP*

# KPMG CAE Outlook 2025 – Use of GenAI

In what part of the audit process are you most using or want to use GenAI to create value?



## ***Key implications for internal audit:***

- GenAI is increasingly leveraged for risk assessment and reporting, signaling a shift in audit methodologies



*Source: Chief Audit Executive Outlook for 2025: A new administration, a new path forward – KPMG LLP*

# KPMG CAE Outlook 2025 – Collaboration between risk and IA functions

Participants revealed significant challenges in managing interconnected risks within their respective organizations...



**44%**

believe that IT, data management, and cybersecurity are the most interconnective risk domains and managing interconnectivity of them is crucial to organizational success



**27%**

stated that interconnected risk management in their organizations is mature and effective



**40%**

indicated that the biggest challenge in managing interconnected risks within the organization is the lack of integrated systems and risk data sharing

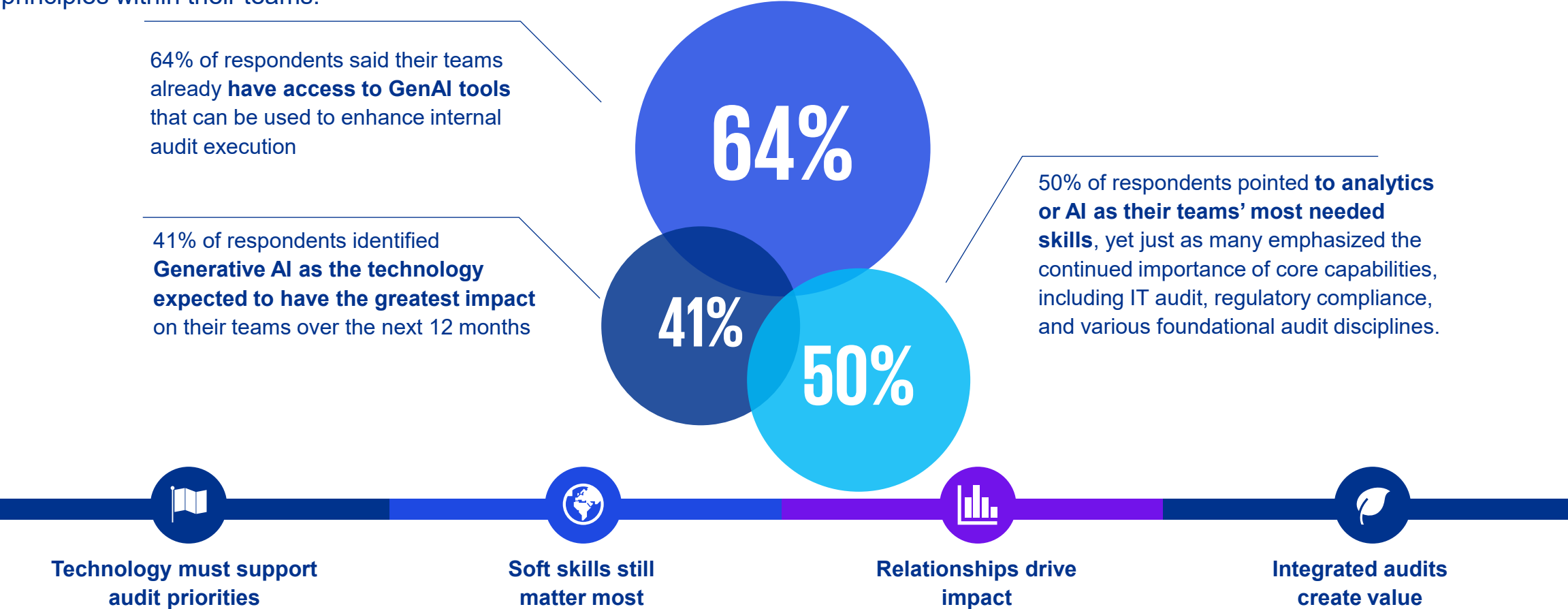
Respondents indicated that the top key success factors when partnering across the organization to effectively manage and respond to interconnected risks are:

- Clear roles and responsibilities
- Common risk language and framework, including rating criteria
- Culture of collaboration and trust

*Source: On the CAE Agenda - Connected risk – The interconnection between risk and internal audit – KPMG LLP*

# KPMG internal audit beyond 2025

Rapid transformation is prompting internal audit teams to rethink how they lead, innovate, and deliver strategic value in a shifting risk landscape. Participants highlighted the challenges of adapting to a fast-changing environment while preserving core capabilities and principles within their teams:



Source: Internal Audit Beyond 2025 - KPMG LLP





# Internal audit trends and focus areas

**Six areas that internal audit should do well.** As you transform, manage change, and build trust in today's environment, you will want to put future-ready processes and models in place. KPMG has identified six areas of focus to help you deliver greater value.



Source: *The Future of Internal Audit* – KPMG



© 2025 KPMG Phoomchai Business Advisory Ltd., a Thai limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

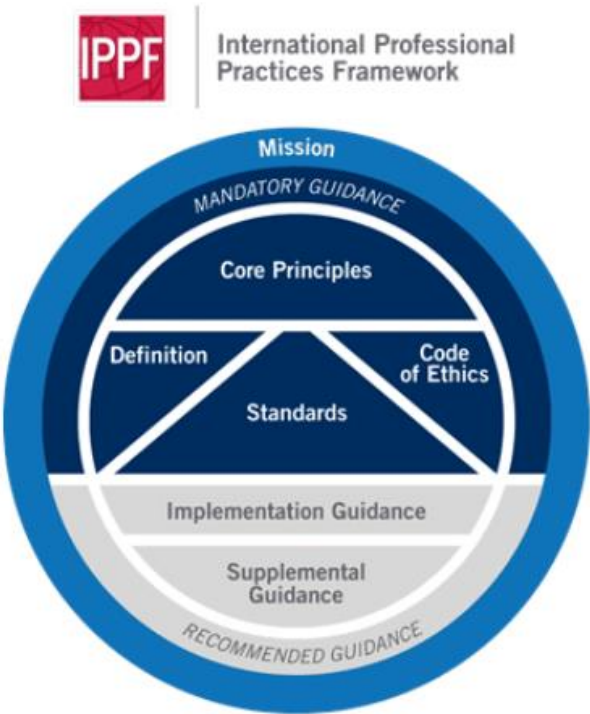
03

# Practical sharing on selected topics from GIAS 2024 implementation



# Global Internal Audit Standards – 2024 evolution

2017

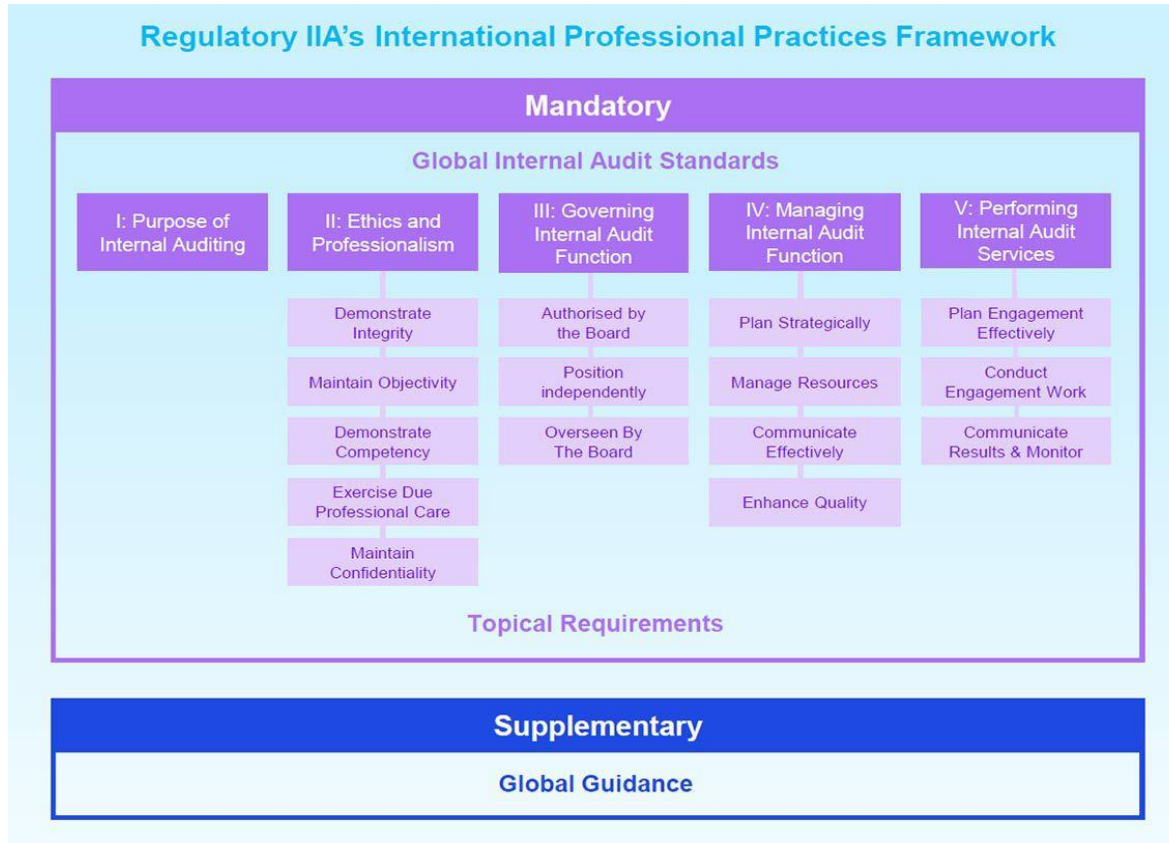


2024



# Global Internal Audit Standards – Changes overview

The Standards combine into one document the five mandatory components of 2017 IPPF (Mission of Internal Audit, Definition of Internal Auditing, Core Principles for the Professional Practice of Internal Auditing, Code of Ethics, and Standards) as well as one of the recommended non-mandatory elements, the Implementation Guidance.



- ✓ 5 domains
- ✓ 15 principles
- ✓ 52 supporting standards with requirements, considerations for implementation, and examples of evidence of conformance
- ✓ Standards no longer divided into 'attribute' and 'performance' categories
- ✓ Other mandatory component **"Topical Requirements"** will be required.
  - Issued Topical Requirements
    - Cybersecurity (effective 5 February 2026)
    - Third-party (effective 15 September 2026)
    - Organizational behavior (effective 15 December 2026)
  - Upcoming Topical Requirements release
    - Organizational resilience (coming 2026)
- ✓ "Global Guidance" as non-mandatory requirements e.g. information, advices, leading practices

# Global Internal Audit Standards – Key structural changes

## One document

Encompasses the following elements from the 2017 IIA Standards into one framework:

- *Mission of Internal Audit*
- *Definition of Internal Auditing*
- *Core Principles for the Professional Practice of Internal Auditing*
- *Code of Ethics*
- *Standards*
- *Implementation Guidance (recommended)*

## Implementation guidance

- Includes specific examples of conformance that will support external quality assessment engagements
- Provides direction for public sector internal audit functions

## Reorganized sections

- Standards are not divided into “attribute” and “performance” categories
- “Interpretations” are no longer included as a separate section
- 52 Standards are organized into 5 domains with 15 principles

GIAS 2024 effective on 9 January 2025 by The Institute of Internal Auditors (IIA Global)



# Practical sharing

01



Internal audit strategy

02



Integrated assurance

03



Reporting

04



Enhanced external quality assessment



# 1. Internal audit strategy



## FROM

- New concept

## TO

Position	People	Process
Internal Audit will be strategically positioned within the organization to contribute to business performance	Internal Audit will have the appropriate staffing to be responsive to evolving risks and meet its objectives	Internal Audit will have the processes to enable achievement of its objectives and respond to changing business needs
<b>Mandate:</b> To be a strategic partner in an assurance and advisory capacity	<b>Staffing Strategy:</b> Flexible resource model, leveraging internal and external resources	<b>Planning and Risk Assessment:</b> Strategic and forward-looking risk assessment that is data-driven
<b>Nature of Work:</b> Integral role in governance, supporting enterprise strategy, emerging risk focused, driver of change	<b>Competencies:</b> Resources with the right skillset to provide meaningful insights and solutions	<b>Audit Delivery:</b> Leverage technology and analytics to deliver high quality and valuable results to the business
<b>Structure:</b> Enables independence and objectivity		<b>Reporting:</b> Insightful and relevant reporting with actionable recommendations
<b>Relationship Management:</b> Maintains strong relationships across the organization		<b>Issue Management:</b> Monitors issues and action plans; Continues to provide guidance to the business post audit

- The CAE is now required to develop and implement an IA strategy (Standard 9.2) that supports the strategic objectives and success of the organization and aligns with the expectations of the board, senior management, and other key stakeholders.
- This includes the development of a vision, strategic objectives, and supporting initiatives for the IA function.
- The IA Strategy is intended to guide the IA function toward fulfillment of its purpose. The vision should describe the desired future state in three to five years. Strategic objectives define achievable targets to attain the vision. Supporting initiatives outline the specific tactics and steps for achieving the objectives.
- The IA Strategy is to be aligned with the organization's strategy and objectives in order to ensure that IA strategy supports the overall organization objectives.

# 1. Internal audit strategy



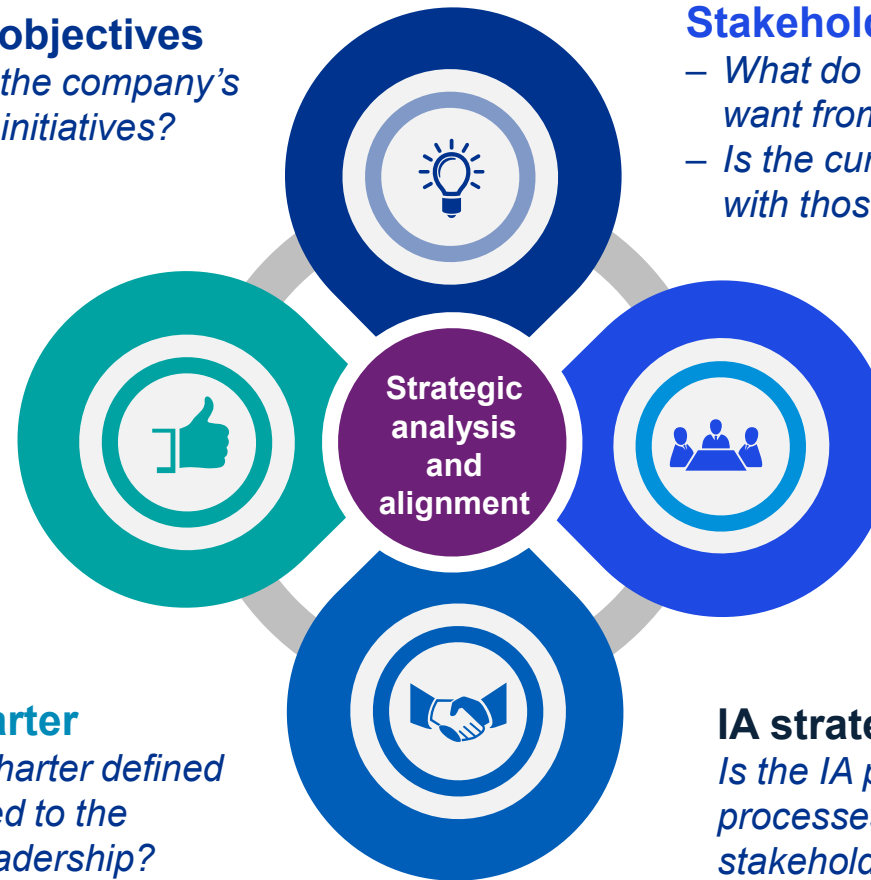
## Internal audit strategic analysis and alignment

### Company strategic objectives

*Is the IA plan aligned to the company's strategic objectives and initiatives?*

### Stakeholder expectations

- What do the stakeholders need and want from the IA function?
- Is the current IA function aligned with those needs and expectations?



### IA mission and charter

*Is the IA mission and charter defined and effectively marketed to the business and senior leadership?*

### IA strategy

*Is the IA positioning, people and processes appropriate to meet our stakeholders needs?*

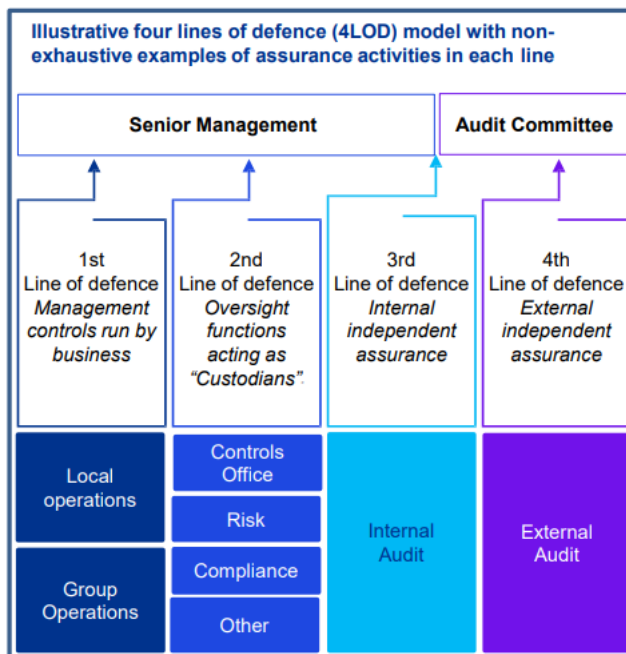
## 2. Integrated assurance



### FROM

- Standard 2050 requires the internal audit to share information, coordinate activities, and consider relying upon the work of other internal and external assurance and consulting service providers to ensure proper coverage and minimize duplication of efforts.

### TO



- An **assurance map** is the consolidated representation of the assurance provided by the 'four lines of defense' which helps to identify the range of assurance sources available to an entity.
- CAEs to consider how their organization's overall GRC, and possibly lack there-of, will affect how they operate their function.
- CAEs should use their knowledge of leading governance and risk management principles and practices to identify the organization's overall risk management maturity level. Emerging risks should be considered for coverage in the audit plan.

## 2. Integrated assurance



### Assurance mapping

Are your assurance activities focussed on critical risks?

Do you monitor the **burden on business** from assurance activities?

Do you trust that your assurance activities are being **managed and reported in a timely manner**?

What are your long term plans for enhancing your **assurance strategy**?

Do the four lines of defence in your organisation operate together to **gain efficiencies with assurance**?

Do you know if there are **gaps or duplications** in your assurance strategy over your current and emerging risks?

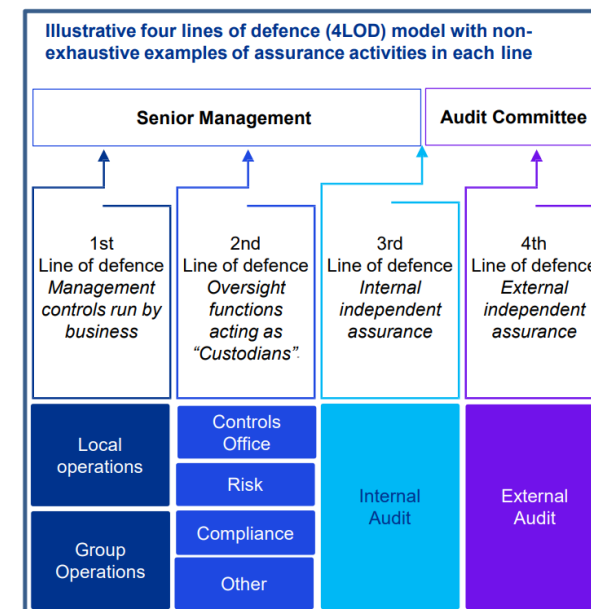
Do you have a **Governance, Risk and Compliance (GRC) technology** to report on your assurance across your lines of defence?

An assurance map is a

- **Visual and easy** to read illustration that provides an overview of the scope and coverage of your assurance activities;
- **Holistic approach** to risk and assurance that allows for dynamic and effective risk management; and,
- Consolidated representation of the assurance provided by the **'four lines of defence'** which helps to identify the range of assurance sources available to an entity.

By identifying and outlining the assurance activities undertaken by each line of defence for your principal risks, you will be able to:

- Determine those risks which require further monitoring and management;
- Identify instances where certain risks have been subject to duplicated assurance activities; and,
- Make informed and focussed decisions with respect to your short, medium and long term assurance strategy over your principal risks.





## 2. Integrated assurance



“Integrating the assurance map into the internal audit plan is essential for focusing audit resources on areas that are crucial for adding value and managing risk efficiently within the bank. This integration ensures that internal audit activities are aligned with the bank's overall risk management framework and assurance activities.”

### Example key steps:

1. Identify key risk areas:
  - Identify key risks that the organization faces. Engage with stakeholders across all functions to gather insights and understand potential risk exposures impacting different areas.
2. Identify assurance providers:
  - List all functions or departments within the organization that provide assurance related to the identified risks. Assurance providers should be separated based on Three Lines Model.
3. Map risks to assurance providers:
  - Construct a table or visual map, listing the key risk areas in the first column and the assurance providers in subsequent columns divided by the three lines.
  - For each risk, assess and note the level of assurance provided by each function e.g. High (H), Medium (M), Low (L)
4. Analyze and review the assurance map and identify the gaps or redundancies:
  - Identify areas that assurance might be inadequate or excessive or areas which controls are not being monitored appropriately.
5. Review and communication:
  - Regularly update the assurance map based on various factors.
  - Communicate the assurance map and coordinate with all relevant stakeholders.

# 3. Reporting



## FROM

- The 2017 Standards noted that IA must communicate the findings and results of its work but did not require rankings and ratings and engagement communication elements are not clearly defined.

## TO

- As per Standard 14.3, individual engagement findings must be prioritized based on significance. Ratings and/or rankings are not mandatory but recommended. The “Considerations for Implementation” suggests a rating scale, such as satisfactory, partially satisfactory, needs improvement, or unsatisfactory.

The Standards require IA to prioritize each engagement finding using methodologies established by the CAE.

### Evaluation of findings includes:

Identifying the root cause and determining the effects

Evaluating the significance of the risk

Considering the likelihood of the risk occurring

Considering the impact the risk may have on the organization's governance, risk management, or control processes

# 4. Enhanced external quality assessment

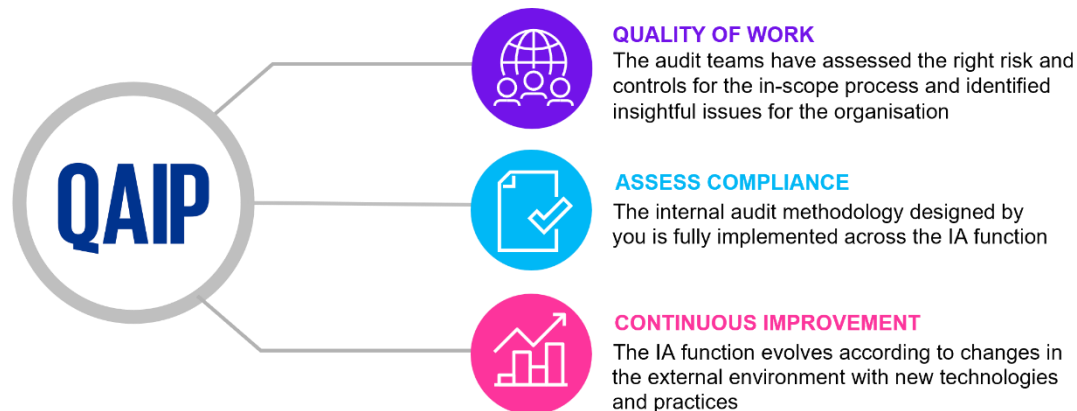


## FROM

- Limited information on QAIP related guidance

## TO

- Consistent with 2017 Standards, the new Standards require an external quality assessment (EQA) to be performed every five years, which can be accomplished via self assessment with independent validation, if desired. The new Standards require that the board of directors must review EQA results, and the assessment team must include at least one individual with an active certified internal auditor (CIA) designation.



- IA functions still require an EQA to be completed every five years. However, now one member of the independent EQA assessment team must be an active Certified Internal Auditor.
- IA functions are the last line of defense for any organization to ensure that these elements are in line with ever increasing expectations. Making sure that audits performed are of high quality is key to ensuring that the IA function remains relevant to the needs of the business.

# 4. Enhanced external quality assessment



## Example Questions to be asked as part of the EQA review

### Positioning

- Does Internal Audit have strong relationships at the highest levels?
- Does Internal Audit influence change?
- Is Internal Audit proactively sought after by the Board Audit Committee and Executive Management on the company's risk profile, governance issues and other macro-organisational issues?
- Does Internal Audit have clear and unfettered access to key individuals including the Board Audit Committee, Chairman, Board of Directors and C-suite?

### People

- Does Internal Audit include sufficiently senior and experienced individuals to apply judgment and challenge the business on a broad array of topics?
- Is Internal Audit considered a valuable resource of talent by the rest of the organisation?
- Does Internal Audit have the right balance between a culture of challenging, probing and scepticism with a culture that supports building collaborative and professional relationships?

### Process

- Does Internal Audit assess risks and issues across the organisation and link common themes and trends?
- Is Internal Audit's risk assessment aligned to the company's overall enterprise risk management assessment process?
- Does Internal Audit's risk assessment take into account emerging risks and external factors including economic and peer data?
- Does Internal Audit effectively determine the magnitude/impact of findings to the business and effectively communicate the value of addressing its findings to the business?

# Key questions to discuss

1

What are the **key changes** to the IIA Standards and how does the internal audit team **align with** the new standards?

2

Does the internal audit team have a **clear and documented implementation plan** for the compliance with the new standards?

3

What **resources** (people, process, technology) are required to implement the new standards and does the internal audit team have **sufficient and necessary skills** for compliance with the standards?

4

What **training programs or professional development** will be needed for the internal audit team?

5

Is the **key stakeholders** (board, audit committee, senior management) aware, fully informed, and supportive for the implementation?

# Thank you







Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

KPMG in Thailand does not offer Internal Audit Outsourcing services to its publicly registered financial statement Audit clients.

**KPMG in Thailand**

48<sup>th</sup>-50<sup>th</sup> Floor, Empire Tower  
1 South Sathorn Road  
Bangkok 10120  
T: +66 2677 2000



**home.kpmg/th**



**Twitter:** @KPMG\_TH

**LinkedIn:** linkedin.com/company/kpmg-Thailand

**Facebook:** facebook.com/KPMGinThailand

**YouTube:** youtube.com/kpmginthailand

**Instagram:** instagram.com/kpmgthailand/

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2025 KPMG Phoomchai Business Advisory Ltd., a Thai limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

**Document Classification: KPMG Public**