



# Internal audit, evolved

## KPMG Powered Enterprise | Internal Audit

2022

### Opportunities to shine

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

### 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 departments adapt to shifting regulations and social expectations?
- How can talent be retained — and attracted — by implementing new ways of working?
- How can emerging risks be better managed?
- How can the function add value 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 enabled 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, organizations 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:** Talent strategies give thought to where services are delivered, new competencies required and the way audit teams want to work in order to retain the right talent.
- **Operating model agility:** Activities are responsive to disruption, flex with the business strategy and coordinate with other lines of defense.

### Help accelerate your internal audit transformation:

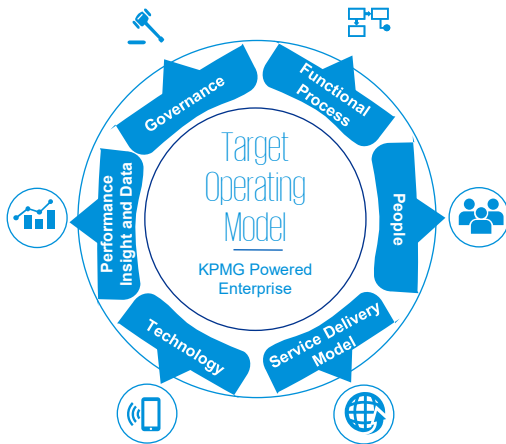
- Establish a strategic vision for internal audit
- Collaborate with other lines of defense for synergies
- Change the profile of delivery capabilities
- Align data needs to internal audit's assurance objectives
- Think big while starting small, focusing on a pilot concept

### 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 organization
- The **KPMG Powered Execution Suite** is an integrated platform of next-generation tools to help deliver functional transformation
- **KPMG Powered Evolution** provides access to specialized 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
- Integrate a risk-based approach into internal audit planning
- Individual project initiation
- Individual project execution
- Project reporting
- Managing issues and actions
- Organizational reporting
- Enhance organizational value
- Consulting mindset that transitions thinking from problem finders to problem solvers

### What comes next is powered by KPMG.

To find out more about **Powered Enterprise | Internal Audit and the impact it can have on your business**, visit: [The power of insight-driven internal audit \(kpmg.us\)](https://www.kpmg.us)

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### 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 building 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.

### Anticipated benefits and outcomes

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