

EFFECTIVE INTERNAL AUDIT



IN A WORLD WITH INCREASED EMPHASIS ON CORPORATE RESPONSIBILITY AND ACCOUNTABILITY, INTERNAL AUDIT HAS A HIGH PROFILE ROLE AS A CREDIBLE BUSINESS PARTNER TO EVALUATE HOW WELL RISKS ARE BEING MANAGED.

THE NEED FOR INTERNAL AUDIT

The regulatory environment and technology are changing faster than ever and accordingly, a company's risk environment faces constant change. An Internal Audit function has to be able to keep up with the risk environment to deliver high quality services. Boards are now far more aware of the importance of managing risk and see Internal Audit as valuable partner to do so. Unlike external auditors, Internal Audit looks beyond financial risks and statements to the wider issues that help businesses to mitigate the risks to which they are exposed. This means the strategic value of Internal Audit is greater than it has ever been.

Therefore, a reactive approach to Internal Audit is no option; there can be no surprises when it comes to dealing with the risks and opportunities in your business. Internal Audit has always been one of the cornerstones of good governance.

Our consultants in Internal Audit can help you to establish and resource the most suitable assurance model—one that is tailored to your size, sector, risk appetite and the regulatory requirements that apply to your organisation.

BDO supports you with External Quality Assessments or Internal Audit services ranging from an in-house function to a fully-outsourced service.





INTERNAL AUDIT CO-AND OUT-SOURCING

Co-sourcing allows internal audit functions to benefit from the skills of a reliable and competent third party with knowledge of business processes, technology, finance, operations and compliance, while at the same time retaining the industry expertise of their internal staff. Moreover, by using Co- or Out-Sourcing, specialists with a vast experience in different areas and industries can cover the emerging areas an internal audit function faces, such as Cyber Security and IT-Audit.

STRATEGIC REVIEW OF THE INTERNAL AUDIT FUNCTION

Examine selected documentation produced by the internal audit function and perform interviews of the audit committee, senior executives and other selected members of management to evaluate past performance of the internal audit function, including its leadership, and provide strategic and tactical recommendations to improve performance. Supporting the board and senior executives to establish a tailored internal audit function within the company.

QUALITY ASSESSMENT REVIEWS (QAR)

Conduct an assessment of the internal audit function's activities according to the International Standards for the Professional Practices of Internal Auditing as established by the Institute of Internal Auditors.

DATA ADVISORY

Having more insights into the company through data analysis. Support the internal audit function in implementing and applying audits on large datasets and increase efficiency and reliability of the audits.

BDO AG

Fabrikstrasse 50, 8031 Zürich, Tel. 044 444 35 55

www.bdo.ch