

Internal Audit Quality Improvement Services

Have you evaluated the efficiency and effectiveness of your internal audit department? Are you meeting the expectations of management and the Board for your organization?

Today's internal audit departments play an increasingly important role within most organizations. Management, shareholders and independent accountants alike are relying on your department to protect the interests of the organization and to deliver value through the evaluation and management of risk.

But how do you evaluate the efficiency and effectiveness of your department? How do you identify and capitalize on opportunities to improve internal audit and the value of the projects you deliver?

Our Solutions

Control Solutions has been the leading provider of independent internal audit solutions for over 15 years. During this time we have worked with over 500 organizations and accumulated an extensive knowledge base of leading approaches and best practices. We put this experience to work for you through a set of solutions designed to increase the confidence, efficiency and effectiveness of your internal audit department.

Institute of Internal Auditors (IIA) Quality Improvement and Assessment Program Services

External Quality Assessment

Our team of accredited assessors will perform an External Quality Assessment of your internal audit function according to the procedures set forth by the IIA. Our assessment includes an evaluation of conformance to the IIA Standards, a review of the internal audit and audit committee charters, an examination of your organization's risk and control assessment process, and an evaluation of the use of best practices within the department.

At the conclusion of our review, we will provide a report that states our opinion on your department's conformance to the IIA Standards, identifies issues and observations, and incorporates your action plan. The report will also identify areas for further improvement and the implementation of best practices.

Independent Validation

If your organization has elected to conduct a self-assessment, Control Solutions' accredited assessors can provide you with the Independent Validation.

Through interviews, limited tests of the self-assessment and your draft report, we will validate the work performed by your organization and express an opinion on the adequacy of the self-assessment process and the indicated level of conformity to the IIA Standards. Our comments will be included in or attached to your report.



Internal Audit Transformation

When you are ready to take your department to the next level, our internal audit transformation services are designed to help you reach your goals. For over 15 years, we have worked with leading organizations to transform internal audit from standard risk and control monitors to internal business optimization and consulting partners. Through our transformation services, many of the internal audit departments we work with are regularly engaged by management to conduct strategic business projects that include process improvement and reengineering engagements. Our transformation projects have helped clients to realize the following benefits:

- Improved quality of internal audit services provided to management and the Board
- Reduced costs of providing services
- A dynamic and challenging environment that fosters internal audit staff development and retention
- More “value-adding” projects delivered throughout the organization
- Perception of internal audit transformed from internal traffic cop to strategic partner
- Management acceptance of and requests for internal audit projects (versus fear of them)

Benchmarking and Best Practices

How does your internal audit function compare to departments in similarly sized organizations or within the same industry? Is the staffing level of your department consistent with that of your peers? Do you utilize the latest in internal audit best practices?

Control Solutions’ benchmarking and best practices review provides you with a detailed comparison of your department against others of your size or industry. We provide you with detailed comparisons of budget, staff size, skill level, training, types of projects, reporting relationships and department structure – just to name a few areas. Further, we identify leading practices such as knowledge sharing and use of tools and continuous auditing techniques to help you enhance the value of your department.

Tools and Methodologies

Audit Software and Tools

We review your department’s current tools and methodologies. Based upon our understanding of your organization and your department, our team provides recommendations to further leverage tools to assist in managing the risk management process, audit planning and reporting, workpapers, data analysis and continuous auditing. Our team can also support the implementation and train your staff on the use of these new tools within your audit program.

Methodologies and Audit Programs

Our professionals can work with you to review or create audit methodologies and programs that leverage today’s best practices and enhance project quality. We work collaboratively with you to develop these approaches so that they are consistent with your audit strategy and the culture of your organization. We design a learning and development program to train your team on the delivery of these new methodologies and programs to ensure proper and consistent execution and provide maximum value to your organization.

Control Solutions is the leading global provider of independent internal audit, compliance, risk management and technology solutions. Since 1991, we have strategically partnered with leading public, private, nonprofit and government clients, offering a truly positive experience different from that of our competitors. Our team of 800 longtime and highly trained professionals delivers services in more than 35 countries. Our consultants apply a combination of deep industry knowledge and an average 15 years of professional experience to address your unique challenges. When you are ready to find out what true experience, professionalism, international presence and an integrated and flexible approach can do for you – look no further. With Control Solutions you will find a partner that is committed to you and measures its success based on your success. For more information visit www.controlsolutions.com.