

Experience, the Difference™

Internal Audit Quality Assessment and Quality Improvement Services





About Control Solutions International

Control Solutions International is a leading global consulting and risk advisory firm focused on providing our clients with industry experts who specialize in risk management, compliance, internal audit, finance, business performance improvement and leading-edge information technology services.

Have you developed a quality assurance and improvement program in accordance with the new Institute of Internal Auditors (IIA) “International Professional Practices Framework (IPPF) Standard 1300”? Compliance with this standard requires both internal and external assessments on an ongoing basis.

Management, shareholders, independent accountants, boards, and other stakeholders now rely more than ever on the internal audit department to provide independent, objective assurance to add value and protect the interests of the organization. Compliance with the IPPF and IIA Standards provides these stakeholders assurance that they receive consistent, reliable results from its internal audit department that add value and improve the organization’s operations.

But, how do you implement, maintain, and evaluate your department’s ability to comply with the IPPF to optimally improve the effectiveness of your organization’s risk management, control, and governance processes?

OUR SOLUTIONS

Control Solutions International has been a leading provider of independent internal audit solutions for over 19 years. Many of our staff have come out of industry internal audit departments. We have, as a firm, worked with over 500 companies and organizations and from these experiences we have accumulated extensive knowledge of leading approaches, best practices, tools and methodologies to help internal audit functions give the most to their organizations. We put this experience to work for you through a set of solutions designed to help you comply with the Institute of Internal Auditors’ International Professional Practices Framework to increase the efficiency and effectiveness of your internal audit department.

INSTITUTE OF INTERNAL AUDITORS (IIA) QUALITY ASSURANCE AND IMPROVEMENT PROGRAM SERVICES

Independent External Quality Assessment

The IAA IPPF requires conducting an independent external assessment of your audit department at least once every five years by a qualified review team. This can be with a full external assessment or an external validation of your own self-assessment. Our team of qualified professionals will perform an External Assessment of your internal audit function according to procedures set forth by the IIA and the IPPF. Our assessment includes an evaluation of conformance to the IIA IPPF’s Definition

of Internal Auditing, the Code of Ethics, and the Standards; a review of your Internal Audit Department and Audit Committee Charters; an examination of your organization’s risk, control, and governance assessment processes; a review of your department’s Quality Improvement Program; an assessment of meeting board and senior management expectations of the internal audit activity; and evaluation of the use of lead practices within your department.

At the conclusion of the review, we will provide a report that states our opinion in accordance with IPPF guidelines on your department’s conformance to IPPF. The report will also include any issues or observations identified with respect to conformance to IPPF, your action plans on issues identified, and lead practices or process improvement suggestions.

Independent External Validation of a Self-Assessment

If your organization has elected to do a Self-Assessment, Control Solutions International’ qualified assessors can provide you with the External Validation of your Self-Assessment.

Through interviews, limited tests of the self-assessment, and review of your draft report, we will validate the work performed by your organization and express our 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.

We help you simply comply

INTERNAL AUDIT QUALITY IMPROVEMENT AND TRANSFORMATION PROGRAMS

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 19 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 become regularly engaged by management to conduct strategic business projects that include process improvement and reengineering engagements and helping the company establish fraud risk and enterprise risk assessments processes. 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 LEAD 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 lead practices?

Control Solutions International' benchmarking and lead practices review provides you with a detailed comparison of your department against others of your size or industry. We provide you with detailed comparison 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, work papers, data analysis and continuous auditing. Our team can also support the implementation and train your staff on the use of these tools in 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 lead 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 organizations. 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 to provide maximum value to your organization in alignment with IIA Standards.

The leading global risk and control solutions advisory firm.

Let our experts guide you:
1.888.902.8348 or **info@controlsolutions.com**

Control Solutions International is a leading independent internal audit, compliance, risk management and technology firm that provides a wide range of advisory services, comprehensive solutions and innovative products globally. For almost 20 years, Control Solutions International has been the trusted advisor to over 500 public, private, nonprofit and government clients. Our experienced professionals reflect our distinctive culture, placing the interests of our clients first and emphasizing integrity, commitment to quality, innovation and teamwork.

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