

**Experience, the Difference™**

## **The Outsourcing and Co-Sourcing Solution for Internal Audit**





## Internal Audit

The Internal Audit function involves significant effort and considerable challenges however, when designed and executed by experienced professionals, it will yield opportunities for business improvement and cost management. Trust experience to guide you through the challenges and help you capitalize on these and many more opportunities.

### OUR SOLUTIONS

Control Solutions International has been guiding organizations down the path of internal audit for almost 20 years. Our professionals work with each client to understand the unique aspects of their organization, industry and internal audit requirements. Control Solutions International develops a customized internal audit approach for accomplishing your objectives, taking into account both compliance requirements and business needs to deliver program success. Our range of solutions include:

- Internal Audit Co-Sourcing and Outsourcing
- Quality Assessment Reviews
- Compliance and Cost Recovery
- Construction Audit
- Information Technology Audit
- Risk Management and Consulting
- Data Management and Analytics Solutions

### OUTSOURCE OR CO-SOURCE FUNCTION

When you do not have the resources or expertise in house to manage your internal audit function, Control Solutions International can provide a total outsource or co-source solution for you. Our solution addresses all facets of your internal audit function from strategy and planning through execution, monitoring and on-going maintenance. Our professionals manage the internal audit function for you. Throughout the whole process, we work collaboratively with your team, keeping you fully informed and in control.

Cost Recovery • Construction Audit • IFRS • Sarbanes-Oxley • OFAC • GLBA • LSF • Enterprise Risk • IS09000 • HIPAA • PCI • Patriot Act • AS 3806 • OMB A-123 • MiFID • FISMA • Corporate Governance • FFIEC • RDC • NI 52-109 • OSHA • NRC • J-SOX • Compliance • COBIT • Bank Secrecy Act • NYSE • FDICIA • NASD • California SB1386 • Basel II • FERC • 21 CFR Part 11 • IS017799 • Money Laundering Control Act • SEC

What do these have in common? They represent some of the areas where our internal audit services can be utilized to benefit your business today.

### ADVISORY SERVICES

Our professionals provide advisory services to address specific questions or concerns that you may encounter during your project. Have a question about scoping? Need a second set of eyes to review audit quality? Not sure how to define your audit strategy? We can provide independent and expert advice whenever you need it, regardless of the stage in which your project may currently be.

### RISK ASSESSMENT

A thorough and well designed risk assessment process is the foundation for designing an effective and robust internal audit plan. Let our experts guide you in performing a risk assessment that is applicable to your business and will identify the significant threats to your organization and business processes. We will utilize the Risk Assessment in the Internal Audit Plan, utilizing Data Mining to provide further focus and clarity, giving greater relevance and opportunity for success to your initiatives.

### PROJECT MANAGEMENT AND MONITORING

Effective project management and monitoring is essential to the success of your internal audit function. We can assist in accomplishing your project goals and objectives by providing the following:

- Establish a Project Management Office
- Project Objectives Definition
- Project Scope and Approach Development
- Establishment of Project Management Plan
- Project Initiation and Kick-off
- Project Scope, Valuation and/or Revaluation
- Stakeholder Review, Monitoring and Status Updates
- Independent Accountant, Legal and other Validation Party Coordination
- Deliver Quality Assurance Reviews
- Project Wrap-up and Knowledge Transfer

# Do you know the way?

## **SCOPING AND DESIGNING THE INTERNAL AUDIT PLAN**

Internal audit project scoping requires a thorough understanding of your organization's processes and related internal controls. Control Solutions International can assist you in accomplishing your objectives by providing the following:

- Project Scoping, Including Geographical and Business Unit Selection
- Process and Procedure Selection
- Management and Process Owner Validation
- Process and Procedure Gap Analysis
- Best Practices and Process Improvement Opportunities Identification
- Results Review, Impact Analysis and Presentation

We can provide the expert knowledge to help design and implement the annual internal audit plan. Our co-sourcing or outsourcing model can assist with the execution of your audit plan. Under our partnership model, we report directly to your Audit Committee and senior management to ensure complete independence and objectivity.

## **INTERNAL AUDIT ASSISTANCE AND EXECUTION**

Internal audit assistance and execution can come in various forms and can be customized to meet the requirements of your organization. Whether your existing internal audit function requires assistance for a specific project, subject matter expertise, support so that you can complete your initiatives, or resources to go after recoverable dollars, let us know how we can help you. Our co-source or out-source model works effectively in the areas of compliance and regulatory audits, as we provide the knowledge base for all new regulations and we have the experience to build an audit program that is suitable for your environment. Our co-source or out-source model can also be applied for your information technology needs, whether a specific internal audit or a regulatory compliance audit of your financial application system.

The benefits of a full Outsource model are as follows:

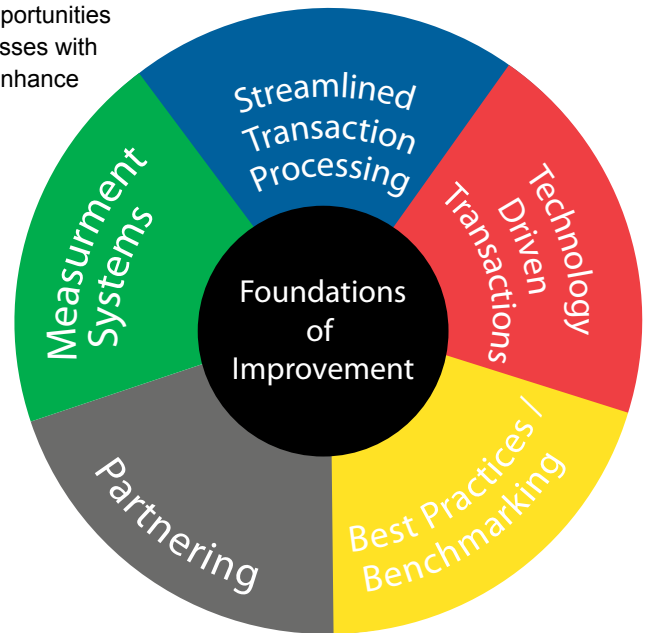
- Allows you to execute your audit plan utilizing highly skilled, expert auditors skilled in an extremely wide range of areas.
- Allows you to stay focused on your core business and strategic plan.
- Eliminates the need to invest in expensive audit tools.
- Eliminates the need for training and managing a costly in house function.
- Provides the flexibility in deploying highly skilled auditors on a global basis who understand local cultures, customs, related laws and regulatory requirements.
- Provides complete assurance regarding independence and objectivity over the Internal Audit function.

**FOUNDATIONS OF IMPROVEMENT MODEL**

Our Internal Audit Services are built upon the Foundations of Improvement Model, which focuses on unlocking the value during any type of engagement, enabling us to create positive and lasting change for our clients.

- Streamlined Processes — Identify opportunities to streamline transaction processing by reducing cycle times and eliminating rework.
- Technology — Identify opportunities to leverage technology solutions to enhance processes and controls. Some examples include identifying opportunities for paperless processing or integrating various processing systems.
- Best Practices & Benchmarking — Identify opportunities to implement best practice solutions or provide benchmarks of current processes against industry norms.

- Partnering — Identify opportunities to better integrate processes with business partners and enhance external and/or internal cooperation.
- Measurement Systems Identify opportunities to implement or improve management measurement and monitoring tools, including defining key performance indicators and executive dashboard.



Let our experts guide you:  
**1.888.902.8348** or [info@controlsolutions.com](mailto: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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