Achieving Audit Relevance

Internal audit's value hinges on adopting innovative approaches to talent sourcing and technology enablement, per findings from Protiviti's 2023 Next-Generation Internal Audit Survey



Top transformation priorities for CAEs relate to relevance

What are the top transformation priorities for your internal audit organization for the coming 12 months? (Base: CAEs/Audit Directors)

51%	Evolving how the internal audit function coordinates and aligns with other assurance functions
49%	Internal audit strategy that is better defined and aligned to the overall organization
46%	Increased use of data and analytics solutions
43%	Evolving how the internal audit function organizes itself and aligns to the structure of the broader enterprise
41%	Improvements in the risk assessment approach
39%	Ensuring the right mix and depth of skills
35%	Improvements in how internal audit delivers
35%	Pursuit of continuous monitoring/auditing
33%	Improvements in internal audit reporting
27%	Increased use of enabling technologies



CAEs and Audit Directors who believe competing priorities, together with a lack of capacity, are barriers or inhibitors to an increased focus on innovation and transformation.

High-impact reporting is top contributor to internal audit relevance

Which one of the following areas do you believe contributes most to making an internal audit function relevant? (Base: CAEs/Audit Directors)

Using high-impact reporting to deliver and communicate value

Upskilling resources and talent to diversify team member competencies

Embracing continuous monitoring to accelerate

Using agile risk assessments to align with business strategies

Enabling technology to advance audit quality and efficiency

Leveraging advanced analytics to confirm more real-time risk identification

For more information, read our full research report, Achieving Audit Relevance, at www.protiviti.com/us-en/survey/next-gen-ia-2023.

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CAEs and Audit Directors who are concerned about the internal audit organization's ability to recruit qualified candidates.



Other

