

## **What are you focusing on in 2022 to ensure quality is supported for internal audit in your organization?**

As we look forward to a challenging 2022, internal audit activities should consider focusing on several key areas to ensure they are promoting quality and continuous improvement within their activity and are aligned with changes impacting their organization. Several common themes are being addressed within organizations where we are performing external quality assessments. Consider the following as you refine your plans to support governance, risk management, and control.

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### **IMPACT OF COVID-19 ON INTERNAL AUDIT OPERATIONS**

- How will internal audit continue to operate as the pandemic persists into 2022? Virtually? In the office? A combination?
- What role will internal audit play as organizations plan on returning their workforces to the office?
- What are the plans for talent and resource management (i.e., hiring, onboarding, continuing professional development)?
- Will the annual risk-based audit plan need to be adjusted to reflect changing risks and priorities? Should internal audit perform risk assessment more frequently?

### **EXPANDED USE OF TECHNOLOGY AND DATA ANALYSIS**

- Is internal audit looking at advanced techniques such as robotics, machine learning, or artificial intelligence?
- Is internal audit aligned with stakeholders' expectations? Do they want more or less?
- Is internal audit considering moving towards continuous monitoring and auditing?
- How is internal audit integrating technology and data analysis into engagements to enhance efficiency and effectiveness?

### **INTERNAL AUDIT STRATEGIC PLANNING**

- Has internal audit developed a strategic plan specific to internal audit to provide disciplined, systematic, and proactive guidance throughout these dynamic times?
- If internal audit has a strategic plan, is it multi-year in focus and supported by a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis?
- Is internal audit's strategic plan supportive of the organization and aligned with its goals and objectives?
- Is the strategic plan tied to internal audit performance?

### **CONTINUED EMPHASIS ON QUALITY PROCESSES**

- Is internal audit using a balanced scorecard to support and report ongoing monitoring of performance of internal audit?
- Does internal audit have quality processes embedded in engagements to ensure they are executed in a manner consistent with methodology and the *Standards*?
- Is internal audit performing internal assessment on a periodic/annual basis to ensure conformance with the *Standards*?
- Is internal audit demonstrating the Core Principles for the Professional Practice of Internal Auditing within its activity?

### **INTERNAL AUDIT'S ROLE WITHIN THE THREE LINES**

- What is internal audit doing to broaden the understanding of The IIA's Three Lines Model in the organization?
- Is internal audit effectively coordinating its activities with other assurance activities in the organization?
- Does internal audit include second line activities in the audit universe and evaluate them on a periodic basis?
- Is internal audit able to demonstrate coordination or coverage and reliance using assurance maps?

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### **NEED FURTHER INSIGHT INTO QUALITY ASSESSMENT?**

Don't go anywhere else — IIA Quality Services has vast expertise, resources, and services to provide an expert external assessment of any internal audit activity, anywhere.

Contact us at [Quality@theiia.org](mailto:Quality@theiia.org).

### **ABOUT IIA QUALITY SERVICES**

IIA Quality Services' mission is to elevate professionalism within internal auditing and conformance to the *International Standards for the Professional Practice of Internal Auditing* by providing knowledge resources to internal audit activities. IIA Quality Services' experts provide full-scope quality assessments, validations of self-assessments, and readiness assessments.