

# THE VALUE OF INTERNAL AUDITING FOR STAKEHOLDERS

As an organizational stakeholder, you know that good governance, risk management, and internal controls are essential to corporate success and longevity. Internal Auditing assists management and the governing body (e.g. the board, audit committee, government entities) in fulfilling their responsibilities by bringing a systematic disciplined approach to assessing the effectiveness of the design and execution of the system of internal controls and risk management processes.

## WHAT SHOULD YOU EXPECT FROM YOUR INTERNAL AUDIT DEPARTMENT?

What are the characteristics of a world-class Internal Audit department? What unique value does Internal Auditing bring stakeholders? How does your Internal Audit department compare?



## INTERNAL AUDITING = ASSURANCE, INSIGHT, AND OBJECTIVITY

Governing bodies and senior management rely on Internal Auditing for objective assurance and insight on the effectiveness and efficiency of governance, risk management, and internal control processes.



## **ASSURANCE = GOVERNANCE, RISK, AND CONTROL**

Internal Auditing provides assurance on the organization's governance, risk management, and control processes to help the organization achieve its strategic, operational, financial, and compliance objectives.



## **INSIGHT = CATALYST, ANALYSES, AND ASSESSMENTS**

Internal Auditing is a catalyst for improving an organization's effectiveness and efficiency by providing insight and recommendations based on analyses and assessments of data and business processes.



## **OBJECTIVITY = INTEGRITY, ACCOUNTABILITY, AND INDEPENDENCE**

With commitment to integrity and accountability, Internal Auditing provides value to governing bodies and senior management as an independent source of objective advice.

Internal Auditing is a valuable resource to an organization's executive management, governing bodies (audit committees), and other stakeholders in helping them achieve their business goals and objectives, as well as strengthening internal control and governance. This might be a lot to ask from one organizational resource, but for Internal Auditors — it's all in a day's work.

For additional resources to help internal audit stakeholders understand the value of internal auditing, visit [www.theiia.org/theiia/about-the-profession/value-proposition](http://www.theiia.org/theiia/about-the-profession/value-proposition). Complimentary flyers, brochures, and PowerPoint presentations are all available for download in digital format. To request printed materials, contact [PR@theiia.org](mailto:PR@theiia.org).