



Optimizing internal audit

Developing top-flight teams

February 2021



“The way a team plays as a whole determines its success. You may have the greatest bunch of individual stars in the world, but if they don’t play together, the club won’t be worth a dime.”

Babe Ruth
American Hall of Fame baseball player

Teams over individuals

The team imperative

Rarely, if ever, is business success achieved through the efforts of a single individual. Even legendary entrepreneurs—from Alabbar to Zuckerberg—would never have attained their wealth and fame without partners, associates, and employees. As Apple cofounder Steve Jobs noted, "Great things in business are never done by one person; they're done by a team of people."

Given this reality, business leaders cannot afford to take a nonchalant or laissez-faire approach to teams—the stakes are simply too high.



Sport as a model

When contemplating teams, we can take cues from one activity most closely associated with them: organized sports. In the world of sport, significant resources are devoted to team recruitment, composition, and development. Scouts seek talent. Coaches refine skills. Leaders create strategies. Players build camaraderie.

Lessons from the fields, pitches, and courts of sport can apply equally to the boardrooms, offices, and workspaces of business. And just as championship teams can be developed through insight, commitment, and rigor, so too can profitable businesses—and the internal audit teams that support them.

Converging risks demand a new approach to teams

Deloitte's [recent global audit committee survey](#)¹ affirmed that the organization's assurance and advisory needs continue to increase and develop in sophistication. In response, the speed and quality of internal audit's insights have demonstrably improved over recent years, and concurrently, the stock of internal audit has also risen. However, audit committees and management alike still want and need more from internal audit (IA)—more advice, more insights, and, increasingly, more risk anticipation.

The coronavirus pandemic has only accentuated and accelerated this trend, sending shockwaves across industries and forcing organizations to respond to unprecedented levels of change and risk. Numerous interviews with some of the world's most respected audit committee chairs¹ identified an underutilized attribute that has the potential to elevate internal audit's resilience, innovation, and impact to another level—the development of top-flight teams.

¹ *Global audit committee survey: Internal audit: Soaring through turbulent times, 2020:*
<https://www2.deloitte.com/global/en/pages/risk/articles/internal-audit-soaring-through-turbulent-times.html>

In recent years, many IA functions have invested in “auditor of the future” initiatives, focusing on recruitment and professional development activities. In most cases, these efforts develop individual capabilities to assure and advise on emerging or expanding risk domains (e.g., digital, cyber, culture), or enhance competence around specific skills (e.g., analytics, report writing, soft skills).

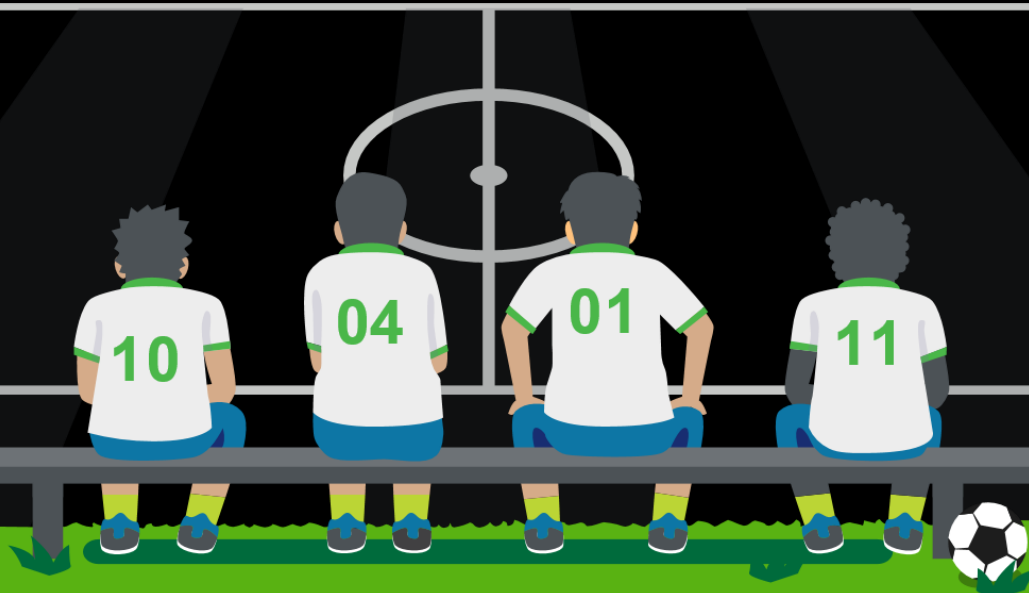
These initiatives have moved IA functions forward significantly, and many will need to continue to attract and develop professionals with skills in expanding risk domains such as automation, data science, and cyber. However, in isolation, they are unlikely to help functions become faster and more adaptive, or to promote diversity of thinking, increase resilience, or inspire innovation.

It is obvious that one person, however capable, cannot possess all the skills and capabilities required of internal auditors in today’s organizations. Unless chief audit executives (CAEs) can more fully and effectively harness individual skillsets to develop high-performing teams, functions will fail to reach their maximum collective potential and create the most impact.

The failed schemes of dream teams

Putting together a championship team is not as simple as accumulating top talent. Indeed, sports pages are littered with “dream teams”—filled with hall of fame players—that failed to make the grade: Real Madrid, 2003-04 (Ronaldo, Zidane, Beckham); New York Yankees, 2004 (Jeter, Rodriguez, Rivera); USSR Olympic ice hockey, 1980 (Makarov, Tretiak, Mikhailov).

An expensively formed team of superstars may have an excess of talent, but are the skillsets complementary? Are the abilities properly leveraged? Have the stars been coached to instill a winning strategy? If not, the crew of superstars may prove to be nothing more than a random collection of talent.



What is a top-flight team?

People often describe a team as a group of individuals working towards a common purpose. While true, this definition provides a narrow description of the connection between the individuals that make a team a “team.” In our experience, a “top-flight” team represents an elevated state of being, where individuals have and bring (in addition to a common purpose) the following:

Diversity of thinking and experience:

The most-powerful ideas are borne from diversity of thinking. Teams that promote collaboration and collective thinking do so by combining experiences to generate better insights.

Equality, respect, and trust:

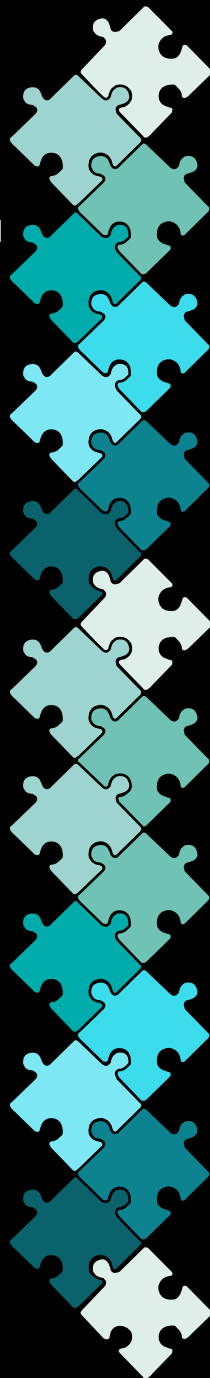
Teams members that value equality and show respect for one another typically trust each other more. Trust breeds creativity, fuels motivation, and focuses the team on purpose, not politics.

Collective responsibility:

Effective teams allow functions to operate at maximum speed, focusing the collective effort on prioritizing work and resolving blockages to reduce the time required to provide insight and value.

Core and complementary skills:

Common and diverse skills provide teams with multiple formation options, ignite innovative thinking through the combination of disciplines, and create new perspectives to provide insights for stakeholders.



Collective learning:

High-performing teams create an environment of psychological safety, where people are comfortable asking for help and admitting mistakes. Transparency accelerates learning and improves the performance of the whole team.

Stability:

Stable teams provide a natural level of resilience. Familiarity and a common purpose maintain the flow of work and improve the productivity of the function.

Authority:

Through intent-based leadership, team members are empowered with understanding and responsibility. Decisions can be made at pace without the need for bureaucratic hierarchies. People feel valued and connected.

Human connections:

Teams know and look out for each other. Their commitment to the team focuses performance on outcomes over individual contributions.







The traditional approach to teams

Internal audit functions usually work towards a common purpose (typically set out in their charter) but as an entirety are often too large to demonstrate all of the above attributes.

The vast majority of today's IA functions are organized in smaller groups, around a specialism or risk domain (e.g., IT auditors, data analytics), or an element of the audit plan (e.g., a geographic region, division, or business function). While these groups may identify as "teams," the reality is they embody only some of the attributes outlined above, but rarely all.

Challenges of today's teams:

In some cases, the way internal audit functions currently work actually makes achieving these attributes much harder. For example:




-  Current scheduling practices frequently lead to short-lived and unstable teams. Team rosters often change from audit to audit, either completely or with only a small management element maintaining continuity.
-  Little consideration is given to the impact of lineup changes on team dynamics around complementary skillsets, working styles, and other compatibilities. Functions may change team members without considering how this impacts performance.
-  Individuals frequently work across multiple audits concurrently, often with few or no common team members, stretching their focus, availability, and commitment to each team.
-  If individuals finish their work early, they have little incentive to help other members in the team. Most performance management approaches focus on individual contributions, which can drive self-interest; individuals favor their own game over the outcome and performance of the team.
-  Most teams still follow a traditional and hierarchical approach to professional advancement. For example, audit director, audit manager, and audit lead positions are seen as coveted grades, with individuals often encouraged to prioritize their personal promotion over more-constructive team roles and dynamics.
-  Leaders and management spread themselves too thin; command-and-control behaviors that arise from individuals seeking "ownership" of multiple teams create bottlenecks for decision-making, slow performance, and stifle creativity.

Why top-flight teams?

Top-flight teams, as opposed to traditional teams, act as a catalyst to accelerate learning, drive continuous improvement, and unlock the creativity through enabling individuals to maximize their potential. The optimality that top-flight teams bring also provides an inherent resiliency regarding skills and capabilities, improved knowledge retention, and protection against overreliance on specific individuals. In addition, the positive impact of top-flight teams in supporting the mental health and well-being of individuals—particularly important in remote working environments—is critical.

The role of top-flight teams in building skills and capability

Ninety-six percent of respondents to our recent [global audit committee member survey](#) expect the demands on internal audit's skillset to increase in the next 3-5 years. Audit committee members cited opportunities for functions to elevate skills in three areas, namely:

-  **Non-technical:** specifically, skills around emotional intelligence, communication and presentation, negotiation and influencing, and leadership.
-  **Risk domains:** largely focusing on digital risk such as technology, cyber, data governance, automation, data science, and artificial intelligence.
-  **Business acumen:** improving auditor's knowledge of their relevant industry and regulatory landscape, a deeper commercial appreciation of business processes and operations, and the ability to bring fresh perspectives and insights.



96%

of audit committees surveyed in our global audit committee chair survey expect the demands on internal audit's skillset to increase in the next 3-5 years.

Further, 70% of audit committees said internal audit should spend more time on advisory activities, and 92% wanted internal audit to provide insights on and help prepare for emerging risks. Both of which require different skills, mindset, and tools than many internal audit functions are equipped for today.

The demands on internal audit are great. Finding one person—never mind a whole group of them—who possesses all the skills and capabilities cited above is rare, and even then, there is no guarantee of success. As former Hall of Fame baseball player Babe Ruth once said, “The way a team plays as a whole determines its success. You may have the greatest bunch of individual stars in the world, but if they don't play together, the club won't be worth a dime.”

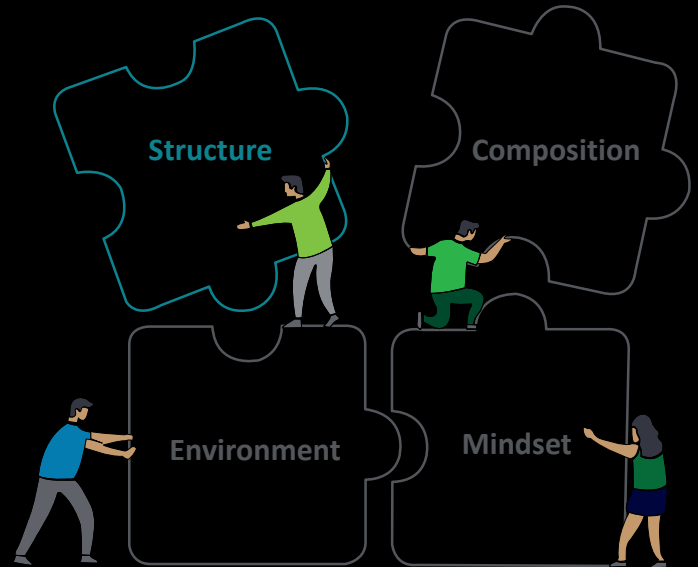
Unless CAEs can harness the power of teams and lead them to high performance, internal audit will likely fail to deliver the collective skills and capabilities that their organizations so desperately need.

Creating top-flight teams of the future

Achieving the attributes of effective teams requires CAEs to recruit, develop, and promote the right skillsets and mindsets for teaming. Leadership also needs to create and maintain the right conditions for teams to thrive. Among a number of success factors, the following are key:

- **Structure**
- **Environment**
- **Composition**
- **Mindset**

Over the following pages, we consider these areas and the steps that internal audit functions and their leaders can take to better develop teams of the future.



Structure

Team size and stability

Research into team performance shows that the best team size for most work tasks lies somewhere between four and seven people. Beyond this, the likelihood for performance challenges, complexity of communication, and interpersonal friction grows exponentially as team size increases.

Based on our field observations, teams generally achieve higher levels of performance when they maintain stability. Put simply, the longer a team stays together, the better each member will understand the working styles, strengths, and behaviors of the other team members. Familiarity breeds comfort, and individuals become more predisposed to being open, transparent, and asking for support. Over time, longer-lived teams benefit from the opportunity to refine and improve their ways of working to maximize efficiency and effectiveness.

Continuity breeds success

Among the many lessons from team sports is the notion of continuity—assuming the proper mix of talent, the longer a team plays together, the more successful it will be.

In rugby union, for example, it can be common practice to make a raft of substitutions shortly after halftime to add fresh legs and impetus to the team. However, this can often have counter-productive side-effects: game flow was disrupted, momentum stalled, and the collective “muscle memory” between the starting players severed.

The same principle of continuity applies to internal audit. In our estimation, assembling, disbanding, and reforming teams for successive audits is ineffectual. Far superior results can be obtained through creating cohesive teams that remain together for longer durations.

Today, teams frequently form and disband in quick succession. IA functions may create a team to deliver a single audit or, at best, a small number of audits. Some functions only create semi-stable structures where leadership or management roles provide the only point of consistency. Why is this?

In our experience, functions often lack the breadth of skills within one team, and thus consciously move members between teams to provide development opportunities or consider themselves too small to work in teams.

Functions can overcome these often self-imposed barriers by looking at team composition and changing the mindset on their approach to work and development, as well as taking the following practical steps:

Considerations and steps for IA

- ✔ Build teams to between four and seven people in size
- ✔ Bring audits to teams rather than people to audits
- ✔ Design teams around core and complementary skills
- ✔ Value team stability—aim for longer-lived teams than you have now. Can you keep teams together for several months or a full audit year?



Composition

Recruit, identify, and develop polymaths

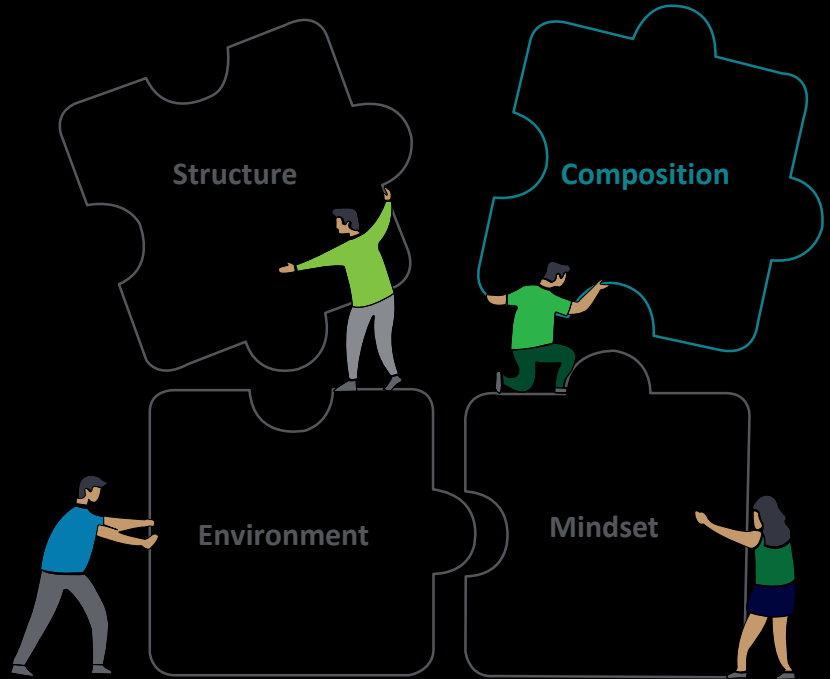
When it comes developing individual skills and competencies, you have two basic choices:

1. Train your staff to become the best in their specific disciplines; or
2. Encourage and equip them to become high-performing in several areas that they can then combine to create new disciplines.

The first path produces narrowly focused subject matter experts (SMEs). The second produces “polymaths.” Polymaths differ from SMEs in that they operate in the top quartile in several fields, and unlike SME’s, polymaths often thrive when operating in the intersection of different disciplines, creating ideas that lead to innovation and new insights.

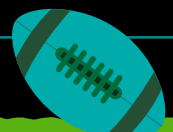
Polymaths increase the diversity of experience within teams by a higher multiple than the equivalent addition of a generalist or SME, making them a greater return on investment. The diversity polymaths provide also bolsters resilience, with polymaths able to “play out of position” should they need to support other team members.

Natural polymaths are relatively easy to identify: they have a love of learning, are interested in diverse subjects, and possess the ability to quickly gain deep and competent knowledge of a subject. Chances are polymaths already exist within your function but are probably in short supply. Functions that are able to identify and nurture them early will reap significant rewards.

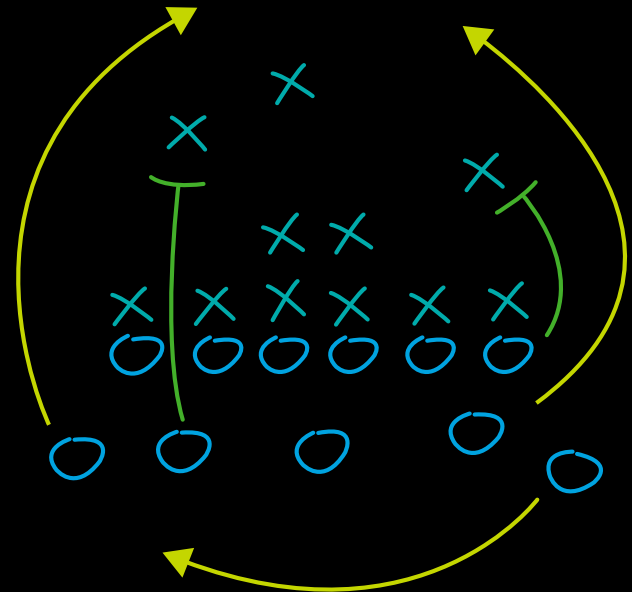


Pigskin polymaths

Bill Belichick, coach of the New England Patriots American football team, has won more Super Bowl championships than any other coach in National Football League history. Rarely making a splash in the big-name, free-agent market, Belichick prefers to build his team around athletic polymaths. An extraordinary number of players fill multiple roles on the team, playing offense, defense, and special teams, as well as multiple positions within each. In a sport where injuries are commonplace, the ability of his players to step in, whenever and wherever needed, is one factor in the team’s dominant run of success.



However, not all functions can recruit and retain such accomplished individuals; the “war for talent” is fierce and polymaths are relatively rare. But this does not mean all is lost. A key value that polymaths bring is the complementary intersection and combination of different skillsets. Internal audit functions can recreate this by identifying the range and combinations of skills needed within teams and building this into the design of team composition. IA functions can also encourage learning and development in broader disciplines by recognizing and rewarding polymathic behaviors, and helping individuals change their mindset on learning from narrow technical development to broadly creative fuel for innovation and insight.



Considerations and steps for IA

- ✔ Cast a wide recruitment net by actively targeting experience that could disrupt and innovate within internal audit. For example, product designers may help you revitalize your stakeholder experience or rethink how you communicate through your reports.

- ✔ Build into performance objectives requirements for spending time learning new skills. Give people the time, space, and freedom to explore and master new and diverse skills.

- ✔ During recruitment, ask individuals to demonstrate applied thinking from one discipline to another, look for complementary and diverse experiences, and target candidates with a love of learning (both in and out of work).

- ✔ Identify existing polymaths within your teams and engage them to help transfer skills and promote a culture of learning and diversity of thinking. Encourage your people to share their experiences and knowledge within their teams. Ask them to learn something, master something, and teach something.

- ✔ Continue to identify the skills needed to provide assurance, advice, and anticipatory insights on current and emerging risks. Build resilience and creative insight by design through the composition of these skills within teams.

Create “purple teams”

As organizations continue to advance their digital ambitions, internal audit functions not only need an increasingly higher base knowledge of digital risk and data, they also have the opportunity (and in some cases, the necessity) to leverage similar technologies to enhance the function. “Purple people” are those individuals who will help internal audit achieve their digital transformation.

Put simply, the purple person is a polymath with experience and an intellectual curiosity in both enabling technologies and internal audit. They will be your key to internal audit reimagining its ways of working. Polymaths will become increasingly important to help teams collaborate and sustain virtual working. They will help functions increase their resilience by reducing dependencies on others for information and data. And they will be critical to moving the dial on your function’s ability to anticipate risk. For example, purple people will help functions embrace practices such as real-time risk assessment, continuous controls testing, and tools such as automation and artificial intelligence.

In the context of teams, all members will need a higher level of digital experience. The split between IT and non-IT auditors will fade to a basic level of digital knowledge. But beyond this, functions should aim to create more “purple teams” where competence to leverage technology exists within the capability of every internal audit team within the function, not just the specialism of your purple people.



Internal Auditor “Superjobs”

As AI continues to integrate into our work lives, purple teams will also be key to helping the creation of “superjobs,” combining portions of the traditional internal audit role with support from smart machines, data, and algorithms. For example, if AI was developed to support an internal auditor superjob, it might perform first-level review of workpapers, review the final audit workpaper file for compliance with IIA standards, or draft the final audit report from results in workpapers. As AI adoption expands in organizations and teams of those with superjobs unite, “superteams” are formed as groups of people and intelligent machines work in concert to solve problems, gain insights, and create value.

By providing all team members basic training on technology enablement, and a small number of high-impact digital tools, teams can innovate their ways of working to maximize their value. For example, consider the impact your teams could make if all members were competent in basic visualization, could identify and instigate automation opportunities, knew how to get the best from your audit management system or Office 365 applications, or had basic analytics skills.

Considerations and steps for IA

- ✔ Recruit individuals with broad digital and technology enablement experience.
- ✔ Provide or nominate an individual to become each team's purple person.
- ✔ Encourage teams to embrace technology through training and making digital tools available and accessible.
- ✔ Volunteer internal audit as a pilot ground for new technologies and research capabilities and tools outside of traditional audit management system tools.
- ✔ Identify purple people in your function and have them keep pace with digital transformation elements within the organization.



Evolve the role of SMEs

Traditionally, IA functions predominately consist of generalist auditors, alongside a smaller number of specialists who provide expertise on specific risk domains or competencies. Subject matter experts are by their nature narrowly focused and, due to their rarity, often pass through internal audit more quickly than functions would like—with the business or other functions recruiting them as they seek to build their own capabilities.

We believe that the role and value of SMEs extends beyond technical expertise. SMEs can contribute significantly to team development. Challenged with nurturing talent and empowering teams to become polymaths and future SMEs, they will become an increasingly important asset and key to functional development.

Functions that can engage and leverage SMEs to support the accelerated development of polymaths can more quickly develop an individual's capability into the top quartile within its desired skillsets. In turn, teams can better serve their organizations and be faster in matching capability with requirements.

SMEs of the future have a key role to play in establishing world-class learning pathways, with the best SMEs making the best teachers by taking complex areas and making them simple for others to fast-track their understanding.

Considerations and steps for IA

- ✔ Use SMEs to develop learning curriculums and pathways for common and emerging skillsets.

- ✔ Create and reward pathways for SMEs to become masters in their chosen fields by coaching others.

- ✔ Identify in-demand and emerging specialisms to inform strategic recruitment decisions on future SMEs.

With teams consisting of polymath and purple people mindsets, nurtured and developed by SMEs, internal audit functions will not only thrive, they will continue to innovate their ways of working, build resilience, and maximize their value and impact for the organizations that they serve.

In our complementary publication, “Internal audit leaders as talent warriors²,” we explore how functions can position themselves to win the war on talent now, and into the future.



²“Internal audit leaders as talent warriors”:

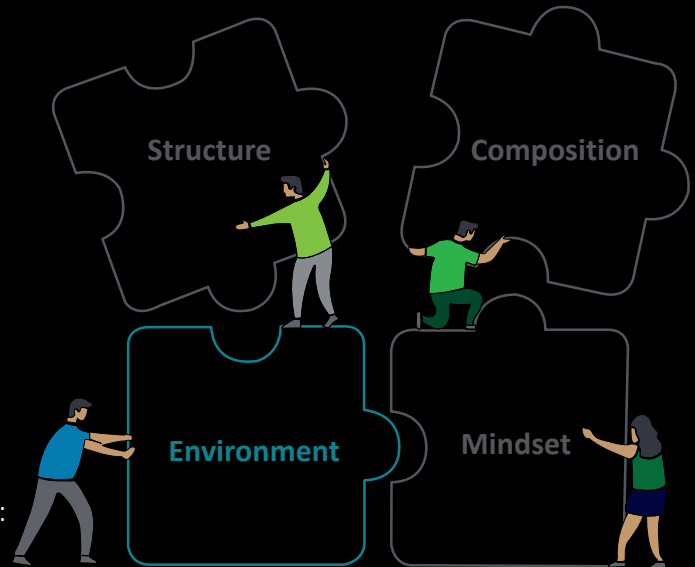
<https://www2.deloitte.com/us/en/pages/advisory/articles/internal-audit-leaders.html>

Environment

Great teams do not just “happen.” They take effort, commitment, and time to create. This starts with leadership, through their actions, and not just in words of support. It is critical that leadership embrace the concept of “we” over the “I”—a challenge that is easier said than done.

Psychological safety

An abundance of research provides insight into the key success factors required to achieve high-performing teams. One such study is Google’s Project Aristotle³, which suggests that in order to achieve greatness, teams need the following:



- ✓ **Psychological safety:** “If I make a mistake on our team, it is not held against me.”
- ✓ **Dependability:** “When my teammates say they’ll do something, they follow through with it.”
- ✓ **Structure and clarity:** “Our team has an effective decision-making process.”
- ✓ **Meaning:** “The work I do for our team is meaningful to me.”
- ✓ **Impact:** “I understand how our team’s work contributes to the organization's goals.”

Psychological safety is one of the single most important factors to help teams improve. Team members must be able to ask for support, admit mistakes, and critically assess the team’s performance without fear. Teams must embrace the mindset that everyone did the best job they could, given what they knew at the time, their skills and abilities, the resources available, and the situation at hand; and from this, they learn how to improve. Leadership is critical to creating psychological safety for and within their teams.

Considerations and steps for IA

- ✓ Lead from the top. Humanize your leaders through taking ownership of failures.
- ✓ Recognize and reward behaviors that support psychological safety.
- ✓ Embrace continuous improvement frameworks like agile that promote non-hierarchical team structures, encourage psychological safety, and elevate improvement opportunities into the mainstream narrative of the function.

³“Project Aristotle”

<https://rework.withgoogle.com/guides/understanding-team-effectiveness/steps/introduction/>

Intent-based leadership

“Train people how to think, not what to do.”

Intent-based leadership, a term coined by David Marquet in his book “Turn the Ship Around!,” promotes the idea of ceding control to create leaders, moving away from traditional boss/underling models adopted in many organizations—including their internal audit functions.

For many IA professionals in leadership and management roles, the shift from controlling to coaching is difficult. People generally attribute their success to the decisions they have made and belief that “they were right.” While there is some truth to this (after all, leaders are frequently right), those decisions were made in the past. The key to effective leadership in the future is not continuing to tell the teams what to do, but rather empowering people to make their own decisions.

By helping others understand the intent of something, and then coaching them to think in the same way as your leaders, teams can translate leadership and management’s needs into action more effectively and efficiently. Additionally, empowering teams with the trust and authority to make decisions on their own can reduce the time from information to action (frequently leading to better decisions compared to leaders because of their proximity of decision-maker to the information).

Intent-based leadership requires a mindset shift from control to coach, delegating decision-making down the line rather than up it. Implemented successfully, this leadership model helps team members feel an increased sense of value, become more connected with purpose, and accelerate their professional development. This is critical to creating teams that feel engaged in the work they perform and teams that are more likely to be stable and high-performing.



Considerations and steps for IA

- ✔ Help team members understand the intent of work rather than simply telling people what to do. Understanding the “why” allows people to engage with the “what” to do and the “how” to do it.
- ✔ Use role-playing to help team members understand the way you think. Challenge the team to identify what they believe is important to you and to determine if your priorities are in alignment.
- ✔ Watch out for the advice trap. Do not issue commands framed as advice or questions, i.e., “Could you do this?” or “Have you tried this?” Instead, let the team work it out.



O captain, my captain

Sometimes, when the coach is on the sidelines and the owner is in the luxury box suite, a team needs leadership on the field of play itself. Sports teams, long aware of this fact, address the issue with the role of captain.

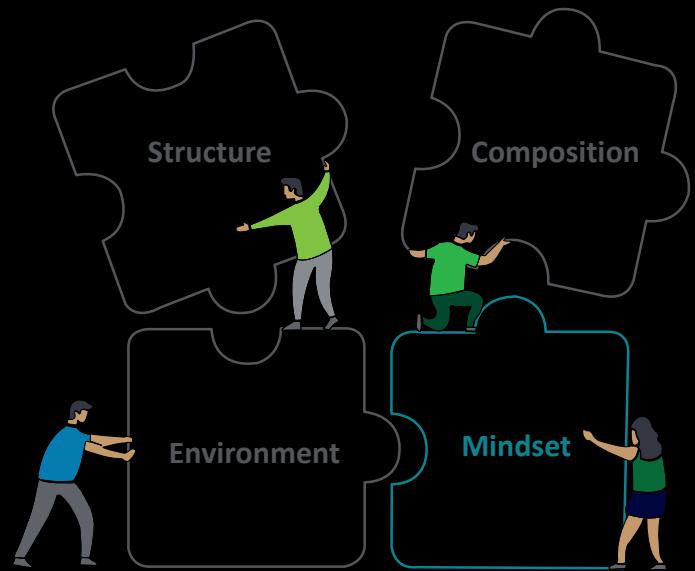
A leader by acclimation rather than hierarchical authority, the captain is a player who earns the respect of teammates by being in the trenches with them, facing the same challenges, suffering the losses, and celebrating the wins. The captain serves as a peer-level advisor and mentor who, in certain circumstances, can exert more beneficial influence than even a formal leader.

Mindset

Change the mindset on development

Most internal audit functions follow a traditional, industrial age approach to development. Progression within functions typically follows a pathway of “do, manage, lead” —another example of the command-and-control culture often ingrained in current ways of working. The narrowing number of management and leadership roles often limits opportunity and creates competitive, but ultimately individualistic, cultures, which can undermine the collective goals of the function. Good people leave for better opportunities and functions lose precious experience and insight. Even worse, functions can suffer from the Peter Principle – that is, “In a hierarchy, every employee tends to be promoted to their level of incompetence.” Recruitment also becomes harder as functions struggle to attract the future workforce to this type of environment.

The solution is surprisingly simple. Most people perform better when they are intrinsically motivated. That is where people have greater autonomy in their work, have the opportunity to achieve mastery of their chosen field(s), and connect their role and work to purpose. Development pathways do not always need to be vertical or follow the “do, manage, lead” approach. However, few functions have created development pathways that nurture and reward experience through this intrinsic motivation.



Building on success

When the US women’s national soccer team won its first World Cup in 1991, only about 120,000 American high school females played soccer. In the ensuing 28 years, the team won three more World Cups and four Olympic gold medals. Concurrently, participation more than tripled to nearly 400,000 female high school soccer players in the US.

The skill, camaraderie, and teamwork put on display by the women’s national team helped fuel the rise. Each successive victory generated more favorable publicity, thereby attracting additional young women to the game. Star players served as role models and as inspiration for the next generation of players. Success spurred growth which in turn spurred even greater success.

For internal audit to solve this dilemma means breaking the link between reward and hierarchy, and replacing it with experience. Allow people to have fulfilling careers in the pursuit of mastery and contribution to the development of others in their field or wider profession.

Functions that can intrinsically motivate team members will retain more business knowledge, become more sophisticated in their ability to create impact, and ultimately have a more committed and motivated workforce.

Considerations and steps for IA

- ✔ Take stock of your function's approach to reward and recognition. Do you encourage intrinsic motivation or do you promote people to roles they are not suited to?

- ✔ Reflect on whether your performance management approach encourages individual or team success. As former US President Harry Truman put it, "It is amazing what you can accomplish if you do not care who gets the credit."

- ✔ Create development pathways to allow individuals to achieve mastery within their chosen fields. Consider how leadership can lead by example to celebrate and promote successful and varied career paths.



Accelerating team development through coaching

The creation of polymaths, purple people, new leadership approaches, and development pathways to support team development requires a shift in behavior, and some cases, new ways of working. Against the backdrop of a rapidly changing risk landscape and increasing organizational change, it can be hard to fathom how internal audit can deliver on its expanding demands while making such changes.

Professional coaching support has become an integral part of career development for many organizations. If you look at any successful person in business, it's likely they had a professional coach to mentor them at some point along the way. However, few functions (besides those that have embraced agility) have considered the application of coaches for teams.

Team-level coaching provides significant value for collective reflection and learning, helping the whole team improve their ways of working. Much of team-level coaching focuses on the behavior and dynamic between team members to support stronger psychological safety, intent-based leadership, and continuous improvement. IA functions that have utilized coaches to help embrace agile have already seen significant benefits from this approach in helping teams to reach high levels of performance and collaboration.

Considerations and steps for IA

✔ Consider using professional team-level coaches to accelerate and achieve higher levels of performance.

✔ Use coaches to help your leadership and management teams make the required mindset shift to create the right environment for teams.



Conclusion

As stakeholder demands on internal audit to assure, advise on, and anticipate risk continues to grow and evolve, functions need to find new ways to maintain relevance, speed, and impact in fast-changing environments.

Individuals, as good as they are, cannot meet these demands alone. IA functions that do not leverage the power of teams will be stuck in middle gear, unable to reach the speed, value, and resiliency of others.

Through a reimagined approach to how functions organize teams and develop the skillset, mindset, and toolset to support them, IA functions can achieve next generation resourcing where teams of polymath leaders supported by coaches and SMEs will elevate internal audit up the value chain for its stakeholders once again.

We encourage you to look at your “auditor of future” programs. Have they delivered what you were hoping for? Are your teams really “teams”? Are they stable groups of complementary skillsets, empowered and connected through purpose, or are they a collection of competing individuals following top-down commands?

Are you fully harnessing the power of collective skills and capabilities? Or are you limiting the function by not focusing on the way teams are deployed, led, and incentivized?

Are you truly creating impact through teams? Should you be thinking about “internal audit teams of the future”?



Traits of the greats

Within the world of sports, teaming is both art and science, practiced at the highest level.

Among great sports teams, common traits can be readily identified:

Team-first philosophy. Clear goals. Mutual encouragement. Intrinsic motivation. Complementary talents. Skills mastery. Peer mentoring. Diversity across multiple realms. Strategic approach. Collegial environment. Familiarity and continuity. Supportive attitude. Continuous improvement.

Last but not least: success celebration.

Does this sound like your internal audit group?

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