

Digital is not the end goal. It's how you get there.

Options to collect, curate, and analyze data have never been greater, and now is the time for Internal Audit ("IA") to lay a strong foundation for the future. Business leaders and ("IA") stakeholders increasingly rely on data to support critical decisions. Data enables fact-based decisions that can improve business strategies, operations, and grow the top line.

Digital for Internal Audit is the integration and enablement of digital assets and capabilities (technologies, talent, and ways of working) to transform existing processes and increase the value offered to stakeholders. It requires a cultural shift and a mindset of experimentation, innovation, and challenging the status quo.

Internal audit and the digital journey

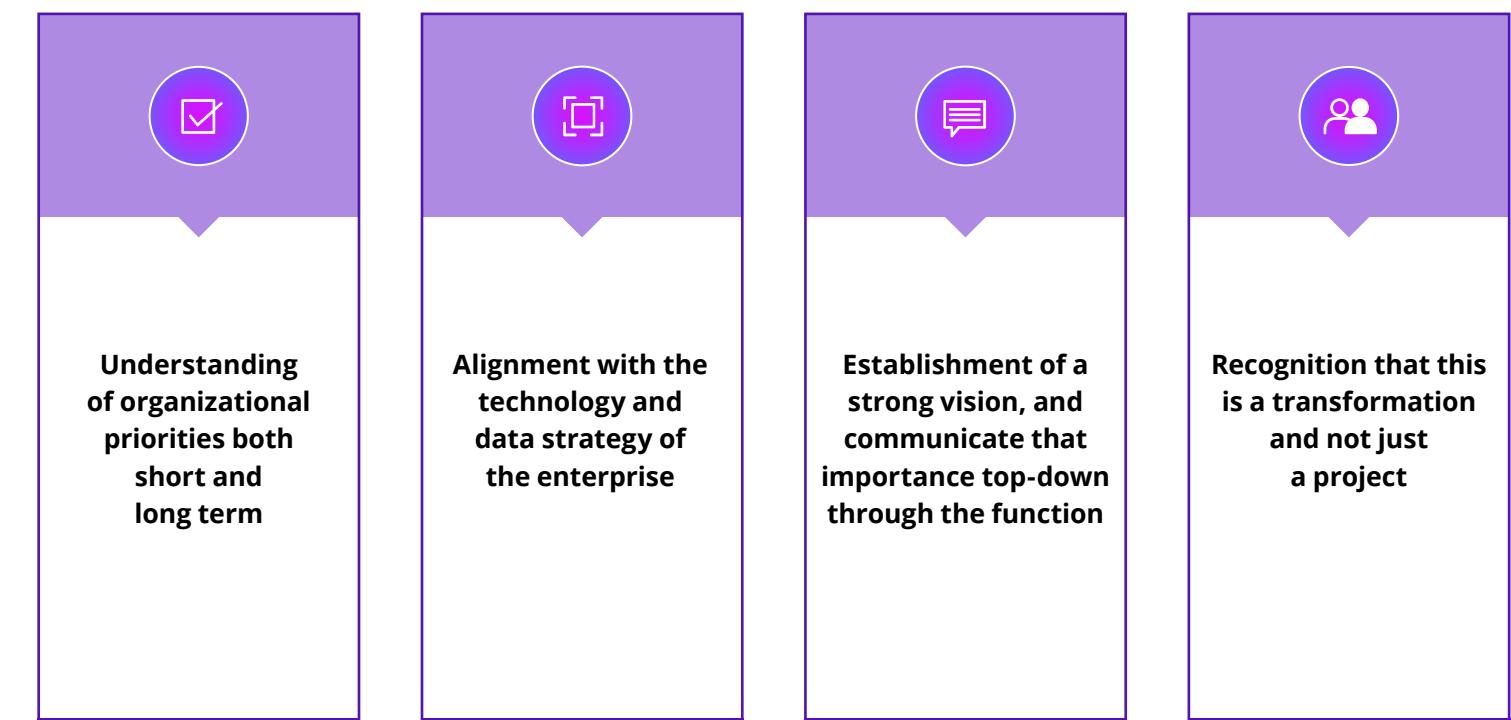
- 1 Strategic vision and roadmap**
Building a digital strategy supports alignment with IA's vision and goals and sets the priority for longer-term investments. Your analytics journey will be your own. Consider strategic components of vision, people, processes, technology, and data, and how they tie to your purpose.
- 2 Specialized skills are important, but mindset drives true value**
Upskilling is critical. Data science shouldn't be left to the scientists; auditors need to develop digital fluency and the necessary skills to recognize and develop opportunities for analytics and automation.
- 3 Beyond integrated internal audits**
Embed digital assets across your audit lifecycle, helping to improve risk sensing, auditor awareness, and effectiveness of coverage, while significantly reducing effort.
- 4 Artificial intelligence (AI)**
Saving time, increasing risk awareness, gaining new insights, and automating repetitive tasks - AI is now a proven tool in the auditor toolkit.
- 5 Data is still the key**
With the right data insights, business leaders can make more informed, effective decisions that will improve business performance. Research shows that business leaders are significantly more likely to act when IA supports recommendations with data.

Considerations for IA functions

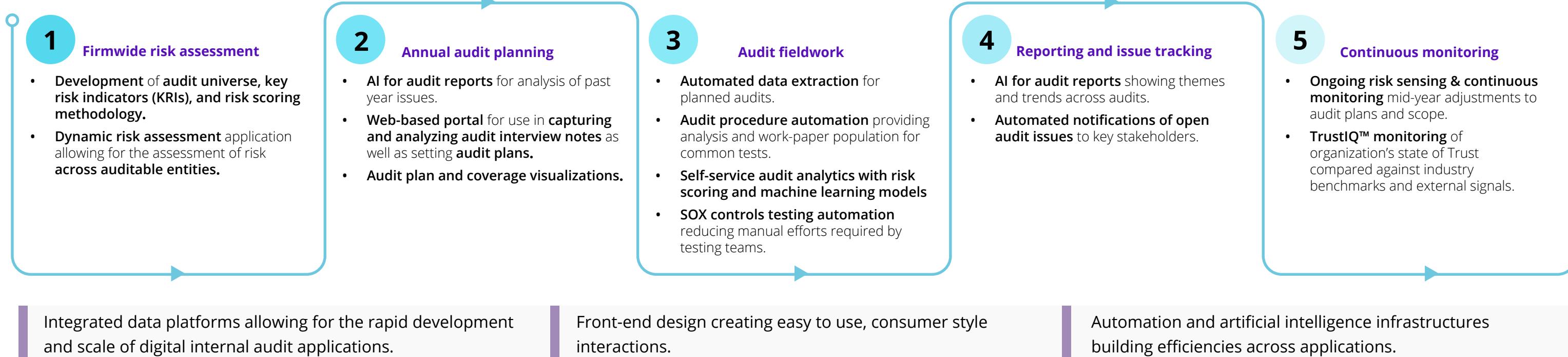
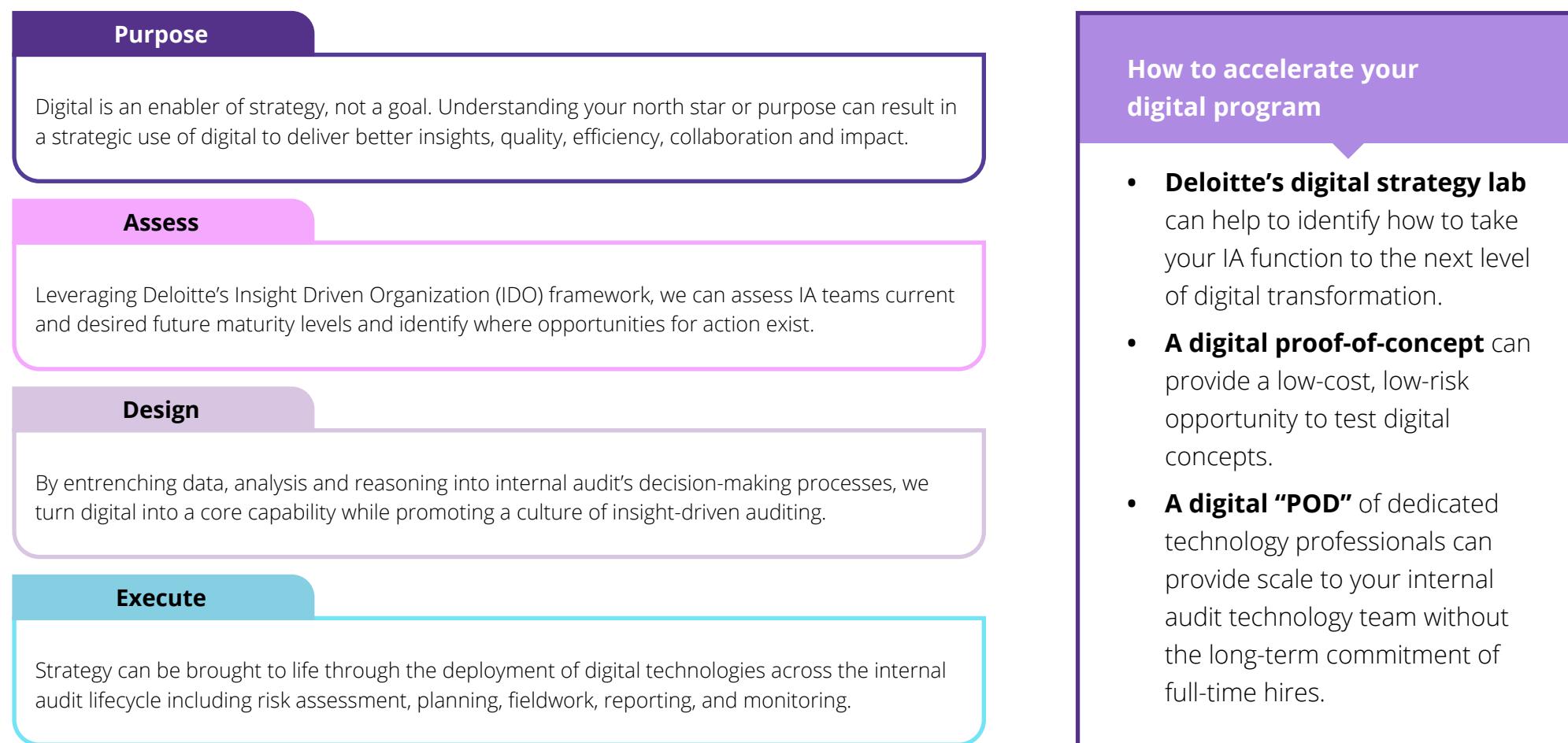
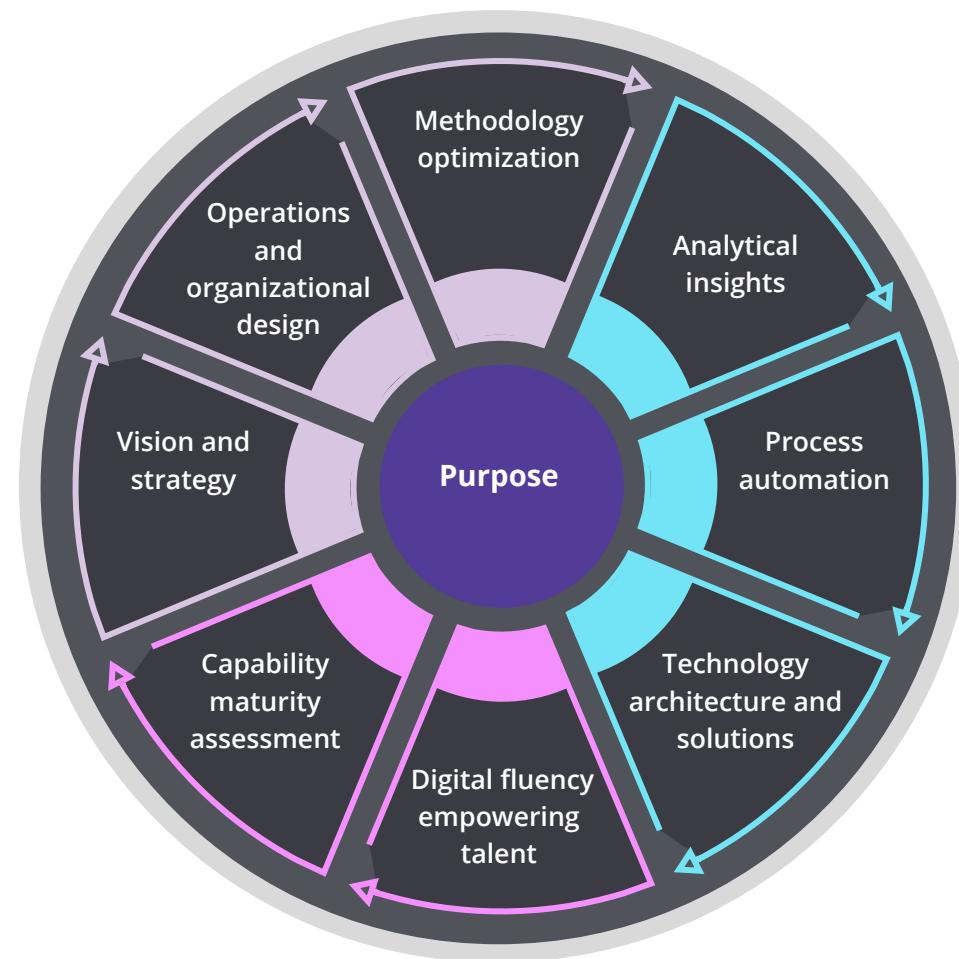
Internal audit's digital journey has the greatest impact when its approach and outcomes are aligned with an organization's purpose. From supporting data-driven decision to insights and anticipating key risks, Internal Audit can help to accelerate positive change.

Digital is a journey that will transform ways of working and the value and position of the IA function. The change will take time, but without the first step on the journey, functions may fail to capture the immediate value that internal audit generates daily: knowledge and understanding of enterprise risks, insights and observations from audits, and leading practices from across the enterprise.

IA functions successful in the analytics journey commonly address four key elements:



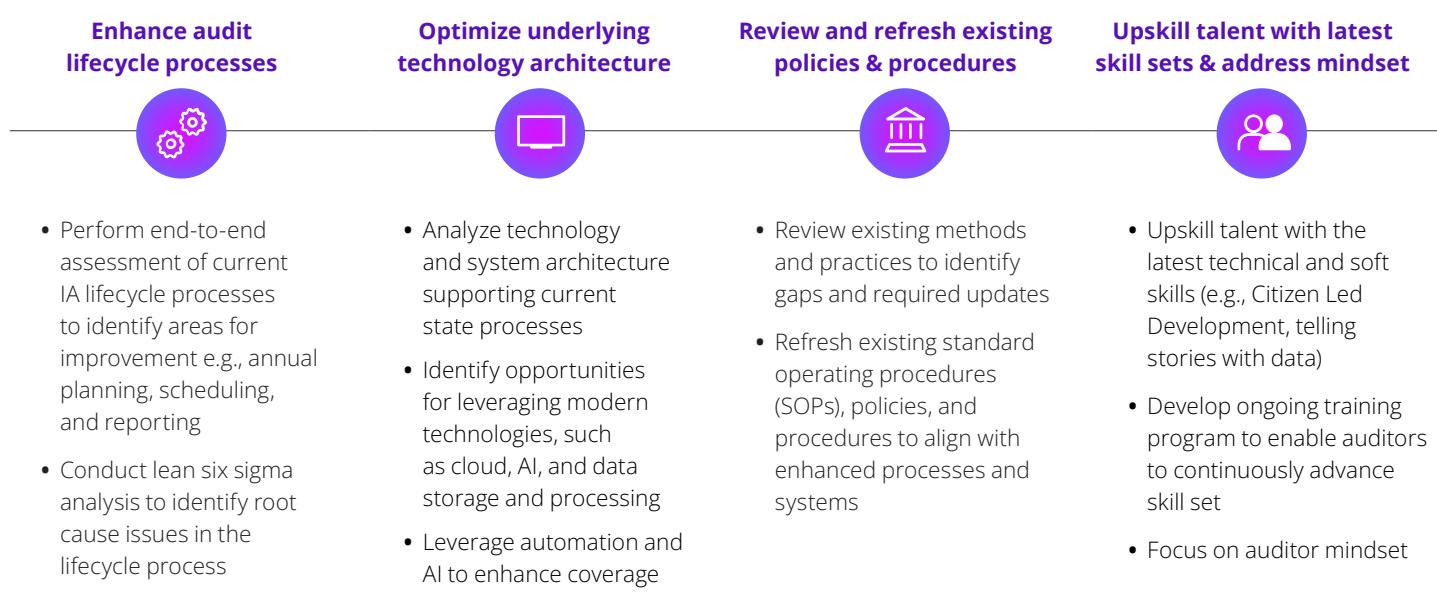
Deloitte understands how to empower internal audit through digital



Getting started: Deloitte helps IA to realize the full value of technology to modernize audit and data to drive impact and value

Today, as organizational leaders seek to modernize the IA functions, exciting new levers can enable a more data-driven technology and agile operation through the audit lifecycle. IA digitization is a journey and begins by integrating processes, technology, governance, and talent to help significantly transform the ways of working.

Our approach to bringing digital to internal audit:



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Investing in internal technology and digital opportunities can result in:

- 01 Increased automation:**
Reduction of manual processes and increased assurance coverage
- 02 Significant cost savings:**
Efficiency gains and cost savings throughout the audit lifecycle
- 03 Enhanced analytics:**
Advanced analytics capabilities across each audit phase with centralized data source and greater insight
- 04 Staff turnover reduction:**
Significant reduction in IA staff turnover and improved skillsets
- 05 Quality customer experience:**
Strengthened IA stakeholder relationships across the organization
- 06 Improved regulatory readiness:**
Increased preparedness for regulatory responses and regulatory risk reduction