



Global 361 Pte Ltd

Internal Audit

2021

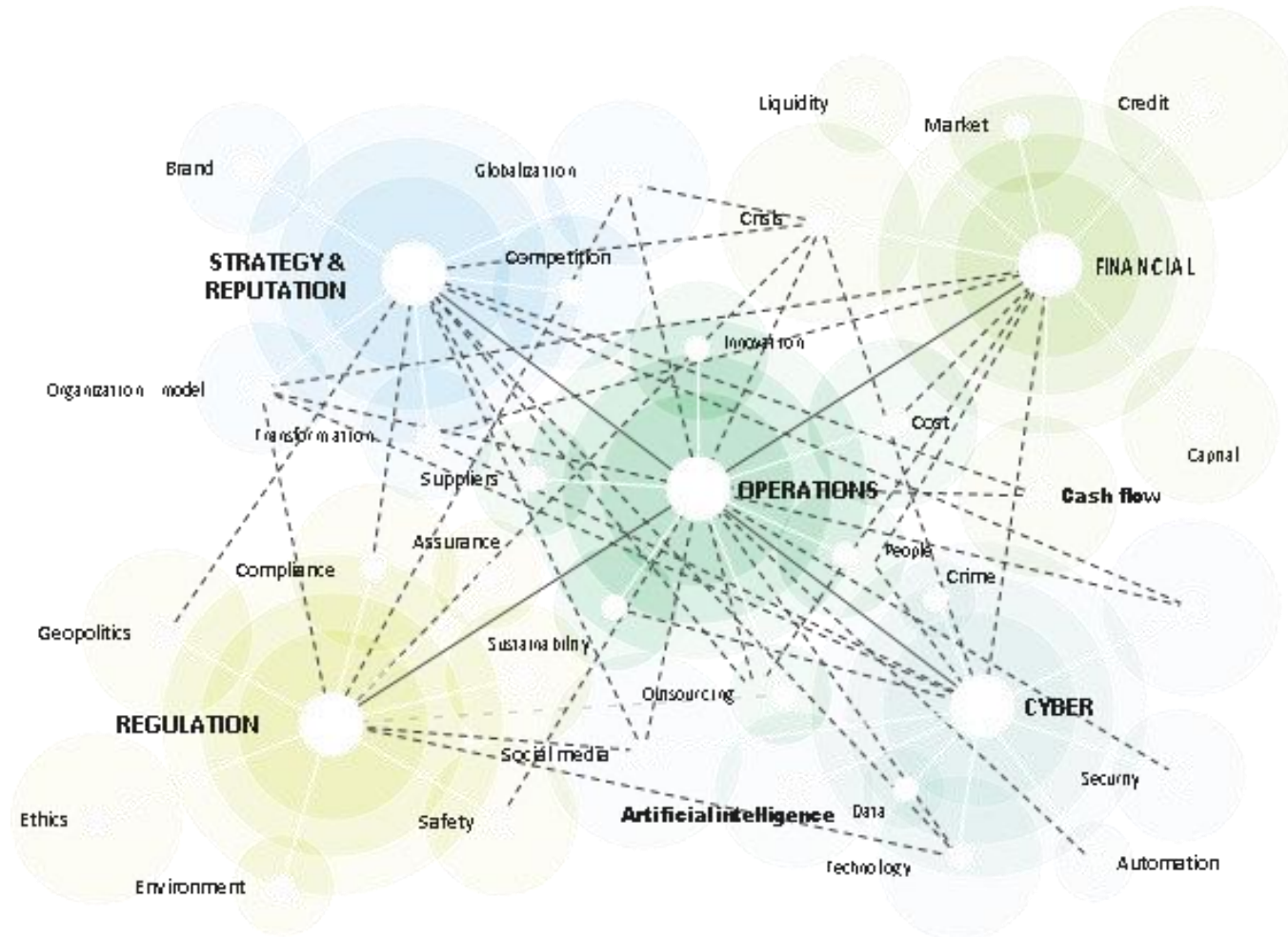
Assure. Advise. Anticipate – Following Global Methodology

Assurance constitutes and remains the core role of Internal Audit. Yet the range of activities, issues, and risks to be assured should be far broader and more real-time than they have been in the past. Assurance on core processes and the truly greatest risks is essential but so is assurance around decision governance, the appropriateness of behaviors within the organization, the effectiveness of the three lines of defense (LoD), and oversight of digital technologies. Assurance is central to Internal Audit's role but must not be the limit.

Advising management on control effectiveness, change initiatives, enhancements to risk management related to the three LoD and other matters – including business effectiveness and efficiency – falls well within Internal Audit's role and stakeholders' expectations. All sources confirm that a strong advisory role is key to maximizing the value of Internal Audit.

Anticipating risks and assisting the business in understanding risks, and in crafting preventative responses, transforms Internal Audit from being a predominantly backward-looking function that reports on what went wrong to a forward-looking function that prompts awareness of what could go wrong, and what to do about it, before it happens. Internal Audit becomes more proactive and, through its assurance and advisory roles, helps management intervene before risks materialize

Multiple Fronts to Internal Audit





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