



ADVISORY SERVICES

FULL MARKS

Quality Assurance Reviews



A mounting focus on corporate responsibility and accountability has resulted in the need for quality and improvement measures to be integrated into all internal audit processes. In addition, the Institute of Internal Auditors' (IIA) Standard 1312 requires every internal audit department to have an external quality assessment at least once every five years by a qualified independent reviewer from outside the organisation.

With that said, the perception of the internal audit function is pivotal to its effectiveness; proactive measures must be embedded into all aspects of the internal audit function to propagate optimal corporate perception, both internally and externally.

How we can help

BDO can provide you, the audit committee and the board with the Quality Assurance Review (QAR) services you need to ensure optimal performance of your internal audit function. Our established QAR framework will significantly improve the performance, quality and integrity of your internal audit function, thus assisting you in achieving strategic goals and objectives.

More specifically, our Risk Advisory Services (RAS) team can assist you with the following:

- Assess the efficiency and effectiveness of the internal audit department based on established standards
- Review of the audit universe and the method followed for the annual risk assessment leading to the audit plan
- Evaluate organisational structure, staffing and approach of the internal audit department
- Determine how internal auditing is perceived through interviews and surveys with customers of internal audit, including governance personnel
- Examine techniques and methodology for testing controls.
- Identify ways to enhance the internal audit department's policies and practices
- Evaluate whether the internal audit department conforms to the Institute of Internal Auditor's (IIA) International Standards for the Professional Practice of Internal Auditing (ISPPIA)

Why BDO?

- Our insights into a rapidly changing business environment will help us to help you to improve your performance and competitiveness.
- Exposure to areas such as finance, risk management, compliance, information technology, operations and human resources means we can identify and assist management in implementing initiatives to save costs in the operations, improve management control and performance, manage risk and deliver enhanced financial effectiveness.
- All our services are aimed at enhancing the effectiveness of, and strengthening a company's corporate governance processes.
- Our deliverables are practical, value-adding recommendations to improve processes and procedures when benchmarked against international best practice.
- Our approach combines talent, experience and an exceptionally motivated team to provide you with cost-effective and value-added services.
- We have the expertise, know-how and forward-thinking strategies to help you make the right decision at the right time.

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