Exploring a Universe of Experience as a Launchpad to the Future

INTERNAL AUDITING AROUND THE WORLD
20TH ANNIVERSARY EDITION

protiviti®
Global Business Consulting
Introduction

Studying the cosmos has transformed our understanding of how planets, stars and galaxies form, and revealed deeper insights into the fundamental nature of the universe. Astrophysicists and cosmologists pursue this knowledge, in effect, by looking into the past. Using cutting-edge technology like that employed in the James Webb Space Telescope, they examine places that existed billions of years ago but whose light is just now coming into our view. This look into the past allows them to learn more about our universe today — and what its future may hold.

While grand, the profession of internal audit does not exist on the same scale as our universe. We believe the same principles and approaches can be applied to the universe of internal audit. There is much to learn from examining internal audit’s past — specifically, the last two decades — and applying this knowledge to propel the profession forward and enable our organizations’ success. It’s even more powerful if we can conduct this examination by employing some of today’s advanced technologies.

For this 20th anniversary edition of Internal Auditing Around the World®, this is precisely what we have done. Using our firm’s proprietary generative AI tool, we undertook a technology-driven review of the past 19 volumes in the series, which collectively contain 244 profiles of leading internal audit functions — an analysis of more than 460,000 words of commentary and insights. (You will find a full listing of these organizations on pages 15–16.)
Our theory: We would discover a great deal not just about how our profession has evolved over the past 20 years, but also about what the future may hold and how we can prepare to launch into it with confidence. Indeed, we found this history lesson brings into focus a clear path for CAEs to advance their internal audit functions and teams.

Focusing not on the specifics of what happened every year but rather on what has changed, our technology-enabled review revealed a number of themes and trends underscoring the transformation of internal audit functions. They fall into six categories, which we explore further in our paper. We also provide our guidance on how internal audit functions can rocket themselves into the future, navigating with increased confidence based on their journey over the last two decades.

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What have we learned?

*Peering into the past, what does the evolution of internal audit over the past two decades tell us?*

Pointing our gaze toward internal audit’s transformation, our analysis reveals trends and lessons learned that fall into one of six categories:
Rise to relevance as strategic adviser

Internal audit has evolved significantly from a compliance-focused function to one that serves as a strategically aligned and value-adding partner to the organization. CAEs and their internal audit teams have expanded their roles progressively, delivering value beyond assurance services by providing strategic risk management advice and becoming integral in fostering enterprise risk management. In the process, they have transitioned from being viewed as backward-looking functions to providing insight into the present and foresight about what could come. They also are becoming launchpads for innovation.

During this period, many leading internal audit functions, at first, were mainly focused on compliance — for example, in the United States, with the Sarbanes-Oxley Act, which became law in 2002. However, over time, they adapted their practices and roles to meet a much broader range of challenges, such as helping businesses navigate financial crises and economic cycles, manage wild swings in labor markets and shifting dynamics with employees, persevere through a global pandemic and take steps to enhance their resilience, and, of course, evaluate and adopt a wave of advanced technologies. In the process, they partnered with boards of directors and senior management to create greater transparency into the risks and opportunities presented by strategic programs and initiatives, establish sound corporate governance, and improve understanding of potential risk exposures. They became sought-after strategic advisers to the business by demonstrating relevance and value through their interactions and a clear alignment with the organization’s goals.

Transitioning into a strategic partnership has presented challenges, including the need to maintain the delicate balancing act between becoming a more integrated part of the business while not compromising internal audit’s independence and objectivity. However, initial hesitations about expanding internal audit roles and ways of engaging (e.g., through advisory reviews and embedded assurance structures) were alleviated as leading internal audit functions were able to demonstrate clearly their relevance and value. Business leaders have extracted measurable value from this newfound collaboration by leveraging internal audit’s insights to enhance risk management and support decision-making in the board and C-suite.

Initial hesitations about expanding internal audit roles and ways of engaging were alleviated as leading internal audit functions were able to demonstrate clearly their relevance and value.

Top-performing internal audit functions have learned to adopt a strategic focus that aligns with the organization’s vision and long-term objectives. This involves ensuring a robust understanding of aspects, including the organization’s strategy, operations, regulatory challenges and major initiatives, as well as aligning the function’s plan and resources to address and support the organization’s success in these areas.

All of this has become more important as stakeholder expectations have increased. The board and management team now expect input from internal audit not only on specific compliance and governance obligations but also on high- and emerging-risk areas such as cybersecurity, privacy, fraud, product and market expansion, advanced technology adoption, and sustainability, reflecting internal audit’s expanded role.
Underpinning internal audit’s rise to strategic adviser has been its ability to demonstrate and deliver high levels of relevance and value, which includes articulating that value to business leaders. The shift from a compliance and controls focus to a more wide-ranging mix of assurance and advisory services over the past two decades played a major role in the view of internal audit as a function delivering value and providing sought-after strategic input.

The path to value delivery has been paved by, first, truly understanding the priorities and goals of the business. Leading internal audit functions connect with senior executives and teams throughout the enterprise regularly. They engage early and often in performing risk assessments, focusing on potential risks associated with major enterprisewide initiatives such as systems implementations, bringing new products to market, expanding into new geographies and executing transactions, among others. By identifying potential risks proactively and advising on suitable strategies for management, internal audit plays a crucial role in enhancing risk management and decision-making best practices.

Next, leading internal audit teams have learned to build trust through effective communication. They develop strong relationships within the organization — including senior management — and with external auditors and regulators, fostering open lines of dialogue with these stakeholders and seeking feedback regularly to understand expectations. They also present information clearly and in a manner that resonates with the audience — starting with the board and C-suite — which is just as vital as the information itself.

Further, the information presented includes benchmarking data and actionable insights, understanding that information presented in such a manner directly demonstrates internal audit’s ability to provide deeper and more valuable insights. They have learned that engaging stakeholders more proactively through ongoing communication about their expectations, concerns and potential areas of improvement can bridge communication gaps and translate complex audit findings into clearly defined actions for stakeholders to take. Leading internal auditors are well networked with their peers and use these networks and relationships for information exchange and to offer and receive advice. These networking groups have proven to be a tremendous source of value and learning for internal audit functions.

Finally, best-in-class internal audit functions focus on the root cause and big picture to improve performance, going beyond the “what” and addressing the “why” and the “so what.” By adopting a strategic approach to auditing and shifting their focus beyond symptoms or noncompliance issues to assess root causes and impact, these teams are able to deliver valuable insights and recommendations, set in the appropriate business context, to allow for quick and quality decision-making by stakeholders.
Board engagement

Core to internal audit’s growth as a strategically aligned risk adviser and assurance provider has been the effectiveness in which CAEs and audit leaders engage with the board, including the clarity and value of the information and insights they provide. Internal audit’s advisory role has become more prominent as organizations navigate complex changes where boards appreciate internal audit’s objectivity and insights, often brought to them in real time.

This has not been a simple or straightforward path. Boards rely on internal audit functions for their independent perspective that adds value through improving operations and managing risks effectively while maintaining independence and objectivity — a balance that requires ongoing dialogue between both groups. Best-in-class internal audit functions have, in many ways, cracked the code as their boards regularly seek internal audit’s advice on governance obligations, especially during transformational periods within the enterprise. This has become especially vital for directors given growing regulatory expectations around board oversight.

Boards also have come to rely more on their internal audit leaders to focus and advise on high-risk areas such as those noted earlier: cybersecurity, fraud, new technology adoption, market expansion, sustainability initiatives and more, going well beyond check-the-box compliance activities. This is reflected in internal audit’s evolution toward an auditing approach that prioritizes audits of different enterprise programs and activities based on strategic and operational importance to the organization.

Technology and data enablement and focus

Over the past 20 years, technology has played an indispensable role in transforming internal audit from a compliance orientation toward serving as a strategic partner that delivers value for the organization. Advancements in technology, particularly in data analytics, automation and, most recently, AI, have revolutionized internal audit’s work, increasing the efficiency, effectiveness and productivity of internal audits and expanding the function’s scope of work. This has fueled more thorough risk assessments, real-time risk monitoring and assurance, predictive analytics to drive better and more timely decision-making, and deeper insights into business processes.

The application of advanced data analysis techniques has provided unparalleled visibility into organizational processes that have helped leading internal audit teams identify patterns and potential risks, thereby enabling stronger recommendations to management. Furthermore, embracing technologies such as AI, machine learning, data analytics and visualization tools, audit management systems, process mining, collaboration platforms (e.g., Microsoft Teams), and automation in all its forms has made it possible for internal audit functions not only to keep pace but excel at providing strategic insights using fewer resources, thus delivering significant value for their organizations.
In particular, the use of AI is expanding the scope of work by enabling internal audit to process and analyze data and information at a pace and scale that has just not been possible historically, and all with increasingly low barriers to entry. AI holds transformative potential for the internal audit profession, some of which is already being realized, and the AI-capable and AI-enabled internal auditor will be the internal auditor of the future.

Furthermore, internal audit’s ability to adapt to new technologies shows how these functions have evolved to become centers for innovation. Technology has become integral in transforming the internal audit function from one with a primary focus on compliance toward its position as a value-adding strategic adviser — leveraging and integrating technological advancements as essential components of internal audit methodology.

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Despite clear benefits, technological adaptability continues to be a challenge, particularly given the rapidly changing business and technology landscape. Leading internal audit groups foster a culture of continuous learning and stay abreast of new auditing techniques and tools along with changes in industry standards and regulations related to new and emerging technologies. They adopt an innovation mindset and invest in technology to realize measurable timesavings and other value-added results. They also build cultures of curiosity and a willingness to explore and experiment — characteristics that are not commonly associated with legacy internal audit functions.

**Diversity of talent**

Over time, as the profession has become more strategically focused and technologically driven, demand has increased for diverse skills on internal audit teams, including data analytics proficiency, AI and machine learning capabilities, and soft skills such as effective communication, critical thinking and problem-solving, ability to influence, and leadership. Best-in-class internal audit groups have invested in attracting, developing and retaining talented professionals with diverse qualifications. Upskilling team members in areas such as technology auditing, data analysis and emerging technologies has become table stakes.

To no one’s surprise, in just a short time, the integration of AI into internal audit functions is having a profound impact on talent requirements and the skill sets deemed crucial for internal auditors. As AI takes over routine, repetitive tasks, auditors need to be equipped with advanced analytical skills and a strong understanding of how to work alongside AI technologies and use AI to supercharge, rather than replace, their capabilities.

This shift has placed a premium on skills in a number of areas. For data analysis, auditors need to examine large datasets quickly and accurately to identify patterns, anomalies or trends that could indicate risks or opportunities. A working knowledge of AI tools and technologies — including how to use them most effectively — is becoming essential, as auditors must be able to understand the capabilities and limitations of these systems to advise and assure related to their governance and use, as well as interact with them in a way that does not cause adverse outcomes. The judgment to
interpret AI–driven insights and understand their implications for business strategy and risk management is increasingly valuable. And with rapid technological change, auditors require a mindset geared toward ongoing education.

Given these new demands and skills requirements, internal audit functions have faced challenges in attracting and retaining professionals with the requisite knowledge and experience. This is especially true for roles requiring specialized knowledge in areas such as data analytics, cybersecurity, and AI and machine learning. CAEs have become keenly aware that to recruit talent, especially technical talent, they must provide opportunities that promise professional growth, an engaging work experience, knowledge expansion, strategic impact within the organization, and clear opportunities for career growth and progression (whether inside the internal audit function or in another role). Leading internal audit functions also focus more on recruiting candidates from diverse backgrounds (i.e., beyond finance and accounting) and encouraging career rotations beyond internal audit.

Catalyst for change and resilience

Finally, best–in–class internal audit functions have learned to act as catalysts for change by providing insights that drive improvement and help their organizations capture opportunity while also safeguarding against downside risks. In doing so, they have transformed the perception of internal audit from a cost center to a valuable partner that contributes significantly toward achieving organizational resilience and strategic objectives and can help enhance organizational value as well as protect it. Furthermore, internal audit’s objectivity has positioned the function to provide valuable insights into governance obligations, emerging risks and operational efficiencies, among other areas, making these functions indispensable partners in the organization’s journey toward resilience and growth.

For example, rather than operating reactively and giving post–event or look–back assessments, leading internal audit functions focus on providing guidance to build resilience into technology systems and operations. These internal audit groups also have learned to cultivate their own adaptability as they navigate significant corporate changes or shifts in organizational priorities amid crises, all while maintaining their resilience — their ability to recover, improve or grow from challenges — to support the enterprise and continuing to deliver value amid periods of change or uncertainty.

Regarding technology adoption, best–in–class internal audit functions serve as trailblazers in their organizations by experimenting with and adopting leading–edge technologies such as AI, process mining and data analytics to fuel operational improvements.
Launch time — our vision for the future of internal audit

Top CAEs and internal audit functions learned a number of important lessons over the past two decades and, as a result, have positioned themselves as valuable strategic advisers in their organizations. With this knowledge, an important question is this: How can other internal audit functions take these lessons to chart their future as a strategic, highly relevant, value- and opportunity-oriented, risk-centric, and technology-enabled adviser that brings the right talent and skills to bear, to the right places and in the right ways, in helping their organizations?

In our view, there are five key actions to take today for internal audit to launch successfully into a dynamic tomorrow and grow as a strategic adviser to the business:

- Prioritize transformation
- Lean on technology
- Cultivate talent
- Adopt an innovation mindset
- Act as a strategic partner — collaborate and communicate
Prioritize transformation

We cannot continue to think and act the same if we, and our organizations, expect and require a different result. We need to embrace change and, as we often like to say, become comfortable with being uncomfortable.

Despite advancements achieved by best-in-class internal audit functions, many organizations continue to perceive internal audit as a compliance or assurance function (often with a limited focus or scope of work), and many internal audit groups operate with a similar mindset. This needs to change.

The world is changing fast, as is the business landscape. CAEs and internal audit teams need to be in tune with business trends, changes in focus and evolving risks; nimble; technology-enabled with access to data; and positioned to be a strategically focused and relevant partner in providing value-centric perspectives to the board and C-suite.

But the board and C-suite are not just going to hand the keys for the organization’s strategic mission control center to the internal audit function. Internal audit leaders and teams need to earn their access — through their strategic orientation and the relevance, value and insights they bring.

Internal audit’s transformation efforts should be aligned with both immediate needs for helping the organization elevate business processes and the customer experience by improving quality, increasing operating efficiencies and compressing cycle time, and managing current risks, as well as with long-term strategic planning to develop relevant skill sets for future challenges posed by technology advancements. At the same time, internal audit must maintain its independence and objectivity.

What to watch: We expect the global regulatory landscape to continue to shift in the coming years. From expanded privacy laws and customer protections to increased and more complex sustainability reporting mandates and regulations governing the use of AI, organizations face a growing list of compliance requirements. Internal audit’s role will be critical in helping the board and C-suite prepare for coming changes and navigate the increasingly complex landscape as efficiently as possible.

With the right talent and technology tools, along with an innovation mindset that prioritizes transformation and embraces change, internal audit functions can position themselves as integral and highly sought-after strategic partners to the business.

Lean on technology

Technology drove extensive transformation in internal audit over the past decade. Without question, this will continue into the future. CAEs and internal audit leaders should drive further investment into their functions, exploring the integration of new and emerging technologies into their auditing activities.

Invest in the acquisition and implementation of technology tools like AI for routine and advanced tasks. Available technologies, including those that have only become accessible recently, are rapidly becoming
table stakes for leading internal audit functions. Other advanced technologies, such as process mining tools, will allow for a deeper understanding of and insight into complex business processes and focus internal audit efforts on where they can have maximum impact. This will result in more time spent in areas that really matter to and will make a difference for the organization.

AI will have a major influence on internal audit functions in the coming years. The impact will be twofold: the role of internal audit in helping to shape, govern and control the use of AI throughout the enterprise, and the integration and use of AI throughout the internal audit life cycle to transform how work is performed and bring richer insight into assurance and advisory activities.

What you need to know: As widely discussed, AI presents immense opportunities as well as a number of risks that must be addressed. The convergence of internal audit and AI signifies a deliberate shift toward more sophisticated business practices driven by technological empowerment where both disciplines can enhance each other’s efficacy in safeguarding organizational integrity and efficiency. Yet AI must be employed in the right way, with appropriate governance and controls. Also, even as AI delivers results at unprecedented speeds, it must be supervised with appropriate interactions and review, just as with audit staff. Accordingly, human oversight (in the loop) is needed to source information and contextualize findings within the strategic aims of the organization and provide nuanced recommendations based on AI–generated insights.

The cost of inaction: Keeping pace with technological changes and adopting new tools and techniques poses significant challenges. However, failing to leverage technology efficiently will lead to slower audits, an increased chance of being misaligned on areas for focus, and less insightful, relevant and valuable outputs from internal audit activities. Enabling and integrating methodologies with technology is a must.

Remember: It’s important to view technology not solely as a tool but rather as an integral part of evolving audit practices which, when utilized effectively, can enhance the relevance and value provided by internal audit.

Processes for acquiring and developing talent should expand to embrace a new mindset of emphasizing diversity rather than specific job functions.

Cultivate talent

Without high–performing professionals who can tackle complex audit matters and bring a strategic focus to the table, it will be difficult to transform internal audit’s value proposition. It’s a brave new world, and it takes evolving expertise and new ways of thinking to flourish in it.

Upskilling current staff members in emerging technologies and tomorrow’s risks — including advanced cyber threats and expanded privacy requirements — while creating a compelling work environment and career development paths will help attract a broad range of professionals to grow their careers in the internal audit function.

Processes for acquiring and developing talent should expand to embrace a new mindset of emphasizing diversity rather than specific job functions. Diversity encompasses not only gender, race and ethnicity but also experience, thought, background, education and skills, all working toward enhancing internal audit’s capabilities of solving new and unique challenges and forming the internal audit function of the future.
Recruit and nurture a wider range of expertise. We are past the days of staffing internal audit functions solely with accounting and finance professionals. It is paramount to set up comprehensive recruiting and training programs to develop skills in data analytics and mining, process decomposition and analysis, AI–related competencies, critical thinking, and communicating (in all forms) for impact.

Adopt an innovation mindset

An innovation mindset is critical to helping internal audit move forward in a fast–changing world. If every aspect of the business is expected to innovate, then why not internal audit? A bold commitment to elevate internal audit’s relevance and value proposition, embrace change, and improve continuously is the hallmark of best-in-class internal audit functions.

Innovation needs to be about more than technology. Is the internal audit function viewing organizational challenges with a different perspective? How is it bringing creative solutions to the table? How are internal audit subject–matter experts and teams thinking differently as they assess the organization’s current and future challenges? How are internal audit team members challenging themselves to drive improvement through change (whether incremental or monumental), execute a better process and deliver a better product?

Embrace transformation — take the lead. Internal audit has an opportunity — and in recent years has demonstrated the ability — to become an innovation leader in the organization.

Innovation breeds resilience. In a fast-moving business environment where it is disrupt or be disrupted, internal audit has a vital role to play in innovating within its function as well as supporting transformation and enhancements to resilience throughout the enterprise.

It should be the goal of every internal audit leader to be a voice that is sought out for input and advice.

Act as a strategic partner — collaborate and communicate

Meeting and exceeding expectations is the key to success. Ensuring greater alignment between what board members and C–suite leaders seek from internal audit and what internal audit prioritizes should be the focus of every CAE.

Expanding advisory services without compromising independence, along with a clear risk and value focus, will further cement internal audit’s position as a relevant, strategic partner within the organization.

Move beyond compliance and controls. Provide value–adding advisory services and guidance to teams driving innovation and transformation efforts, engage in the truly critical activities of the business, and be prepared to provide direct and real–time feedback. It should be the goal of every internal audit leader to be a voice that is sought out for input and advice, including in areas such as the organization’s strategy and alignment with the mission and values.

Build communication skills that enable internal audit teams to convey complex insights in relatable business terms. The ability to communicate complex topics in a clear and actionable manner is vital. Stakeholders seek transparency into the organization’s operations and risks. They may lack deep technical knowledge but need to understand audit results and their impact on the organization’s risk profile and ability to achieve goals.
In closing — be bold

Gazing into the past, we have seen the developments and trends that have shaped the internal audit profession over the last 20 years. The best-in-class internal audit functions from around the world that we have profiled are to be commended for their willingness to be bold and for their commitment, progress and achievements in driving success in their organizations. In many ways, it was their courage, willingness to innovate and clarity on what was needed to thrive that fueled where they are today. And we know that many other internal audit organizations have experienced similar success.

These insights enable us to visualize the future and where internal audit needs to go in a confident manner. Are you ready? How do you know? Consider which of the following actions ring true for you and your internal audit function today, as well as those that call for exploration on your part as you assess how your internal audit function wants to be positioned and perceived in its future state.

• **Think and act** as a relevant and valued strategic adviser.

• **Define and execute** risk assessment approaches that allow for the ability to be dynamic and agile, shift focus and audit at the speed of risk.

• **Employ** the latest technologies to drive internal audit activities and transform the function to be more technology-enabled with the right tools and data.

• **Determine** how to transform your internal audit talent management and skills development and diversification strategy to ensure it supports the internal audit function’s needs of the present and future.

• **Establish and nurture** a culture that supports continuous improvement and an innovation orientation.

• **Collaborate and build** relationships throughout the organization, including with members of the C-suite.

• **Ask yourself** whether internal audit is viewed as an innovator and catalyst for change in the organization. If not, define what needs to change in your internal audit function to achieve this.
Notable Internal Audit Milestones

1992
SEPTEMBER 1992
Passage of the COSO Internal Control — Integrated Framework

2002
JULY 2002
Passage of the Sarbanes-Oxley Act; Creation of the PCAOB due to the passage of the Act

SEPTEMBER 2008
Significant bank failures occur (e.g., Lehman Brothers)

2003
NOVEMBER 2003
New York Stock Exchange (NYSE) passes Section 303A requiring listed companies to have an internal audit function

2011
JANUARY 2011
The IIA issues revised International Professional Practices Framework (IPPF)

APRIL 2010
Passage of U.K.’s Bribery Act

2013
JANUARY 2013
The IIA issues revised IIA Standards

MAY 2013
COSO updates Internal Control — Integrated Framework (new framework)

2016
APRIL 2016
EU adopts General Data Protection Regulation (GDPR)

2017
SEPTEMBER 2017
COSO releases its ERM Framework: Enterprise Risk Management — Integrating with Strategy and Performance

2020
MARCH 2020
Global pandemic starts to impact and transform internal audit

JANUARY 2023
EU’s Corporate Sustainability Reporting Directive (CSRD) goes into effect

MARCH 2023
COSO issues supplemental guidance on internal control over sustainability reporting

2022
JUNE 2022
SEC issues amended rules on cybersecurity disclosures

2023
JANUARY 2024
The IIA releases Global Internal Audit Standards (effective January 2025)

MARCH 2024
EU passes landmark AI Act
Acknowledgements*

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VOLUME 1
Barclays
BP
Edison
Fiat Group
France Telecom
General Motors Corporation
Harley-Davidson
Komatsu America Corp.
Manulife Financial Corporation
Poste Italiane
The Qantas Group
Royal Mail Holdings plc
Starbucks

VOLUME 2
Amcor Limited
Australia and New Zealand Banking Group Limited
The Automobile Association Limited
ConAgra Foods, Inc.
DaimlerChrysler
eircom
Japan Tobacco Inc.
National Bank of Canada
Raytheon Company
T-Mobile USA, Inc.
Telecom Italia Group
Telstra Corporation Limited
Time Warner Inc.
Wolseley plc

VOLUME 3
ABN AMRO
Australia Post
Bunge Limited
CA, Inc.
Foster’s Group
Grupo Bimbo
Lloyds TSB
MGM MIRAGE
NASDAQ
Royal Bank of Canada
Royal Bank of Scotland Group
Royal Philips
Shinsei Bank, Limited
Sigma-Aldrich Co.
Washington Mutual, Inc.
Wells Fargo & Company

VOLUME 4
Airservices Australia
Allianz
Antalis
Cadence Design Systems
Cirque du Soleil
Electronic Arts
Endurance Group
Harvard University
Henkel
McDermott
Océ
Olympic Delivery Authority
Ontario Teachers’ Pension Plan
Peñoles
Reader’s Digest
Reed Elsevier
Robeco
Sadia
Singapore Press Holdings

VOLUME 5
Bank Mandiri
Barrick
Continental Airlines
Enel
FEMSA

VOLUME 6
Accenture
Commonwealth Bank of Australia
Dentsply
Deutsche Bank
Philips
SAP
Shell
SPB
Talecris Biotherapeutics

VOLUME 7
Alibaba.com
DBS
Hyatt
Hydro One
Luxottica Group
Salesforce.com
Sequana
Sprint Nextel
Under Armour
Visa Inc.

VOLUME 8
Aditya Birla Group
Allstate Insurance Co.
Bristol-Myers Squibb
Brookfield Brazil
GDF SUEZ
Mediq
TD Bank Group
Vanguard

VOLUME 9
BHP Billiton
CIBC
Dassault Systèmes
General Mills
KPN
Legg Mason Inc.
Sony Group
Visa Inc.

VOLUME 10
ABN AMRO
Atlas Air Worldwide
Baidu
Barclays PLC
Booz Allen Hamilton
Bupa
Estée Lauder
FIS
HSBC Holdings Group plc
National University of Singapore
NTT DATA Corporation
Old Mutual plc
Old National Bank
Pan American Silver Corp.
Trustmark Companies
Under Armour

VOLUME 11
AMP Limited
Australian Taxation Office
Bayer AG
Eni S.p.A
Etihad Airways
Euroclear
J.C. Penney
Kimberly-Clark Corporation
London Stock Exchange Group
United Overseas Bank Limited
* Note that all company names appear in our acknowledgements as they did when profiled in our publication.
The internal audit profession has progressed significantly in the last two decades, yet there is still much to explore and accomplish. Internal audit leaders must be bold, willing to explore and expand into new frontiers — launching their function to Future Readiness, where it will be a driver of organizational intelligence, and equipped with skills and experiences that match the demands and dynamic nature of increasingly connected and complex risk landscapes. Future Ready internal auditors will serve as a guiding star, steering organizations toward a resilient and adaptive future.

ANDREW STRUTHERS-KENNEDY
Protiviti Managing Director
Global Practice Lead, Internal Audit and Financial Advisory
ABOUT PROTIVITI

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PROTIVITI INTERNAL AUDIT AND FINANCIAL ADVISORY PRACTICE — CONTACT INFORMATION

Andrew Struthers-Kennedy
Managing Director
Global Practice Lead, Internal Audit and Financial Advisory
+1.410.454.6879
andrew.struthers-kennedy@protiviti.com

Angelo Poulikakos
Managing Director
Global Practice Lead, Technology Audit and Advisory
+1.312.476.6097
angelo.poulikakos@protiviti.com

AUSTRALIA
Garran Duncan
+61.03.9948.1200
garran.duncan@protiviti.com.au

BELGIUM
Marc Geleijn
+31.20.346.0400
marc.geleijn@protiviti.nl

BRAZIL
Fernando Fleider
+55.11.2198.4200
fernando.fleider@protiviti.com.br

BULGARIA
Andrea Rista
+39.02.6550.6301
andrea.rista@protiviti.it

CANADA
Marty Murray
+1.905.867.6283
marty.murray@protiviti.com

CHINA (MAINLAND CHINA)
Francis Zhang
+86.21.5153.6900
francis.zhang@protiviti.com.cn

CHINA (HONG KONG)
Jeffrey Hau
+852.5598.3301
jeffrey.hau@protiviti.com

FRANCE
Bernard Drui
+33.1.42.96.41.16
bernard.drui@protiviti.fr

GERMANY
Tobias Nowak
+49.89.552.139.321
tobias.nowak@protiviti.de

INDIA
Puneet Gupta
+91.124.661.8660
puneet.gupta@protivitiglobal.in

ITALY
Alberto Carnevale
+39.02.6550.6301
alberto.carnevale@protiviti.it

JAPAN
Tomoko Watanabe
+81.3.4577.3980
tomoko.watanabe@protiviti.jp

MEXICO
Roberto Abad
+52.55.2095.4792
roberto.abad@protivitiglobal.com.mx

THE NETHERLANDS
Marc Geleijn
+31.20.346.0400
marc.geleijn@protiviti.nl

SINGAPORE
Ann Koh
+65.6220.6066
annchi.koh@protiviti.com

SOUTH AFRICA
Lindani Dhlamini
+27.011.797.6800
ldhlamini@skxprotiviti.co.za

SWITZERLAND
Matt Liang
+41.79.887.5874
matt.liang@protiviti.ch

UNITED KINGDOM
Mark Peters
+44.207.389.0413
mark.peters@protiviti.co.uk

UNITED STATES
Andrew Struthers-Kennedy
+1.410.454.6879
andrew.struthers-kennedy@protiviti.com

MIDDLE EAST
Sanjay Rajagopalan
+965.2295.7772
sanjay.rajagopalan@protiviti.com
