

Management and Audit Committees' perspective on the advisory services

Discussion Topics

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- ❑ Internal audit can help us to improve the maturity of our organization regarding governance, risk and control.
- ❑ By providing advisory services you help us instead of criticizing us.
- ❑ We invite the head of internal audit to the regular meetings of our senior management team.
- ❑ We would like to obtain your advisory services, but we believe you do not have the expertise.
- ❑ You always talk about compliance. Our organization needs more than that when asking for advice.

Global practices in internal audit advisory services

Discussion Topics

- ❑ We are always informed about managerial decisions and new projects.
- ❑ Requests for advisory services are originated by (senior) management.
- ❑ Internal audit assesses the risk/opportunity inherent to the topic of the engagement before accepting it.
- ❑ How do we maintain our objectivity when auditing later the processes where we previously delivered advisory services?
- ❑ Advisory services, when accepted, will have an impact on the amount of assurance services we can provide.

Central Harmonization Unit (CHU) role in supporting advisory services

Discussion Topics

- ❑ We will develop the necessary framework and train the internal auditors to deliver advisory services.
- ❑ We will monitor the balance between assurance and advisory services.
- ❑ We will market the possibility of advisory services to the ministries.
- ❑ We will monitor the objectivity of internal audit when subsequent assurance services are provided.
- ❑ We will invite management to share some testimonials with us.