

From assurance to advisory

A before-and-after guide to make your internal audits more strategic



Smart decisions. Lasting value.™

Internal auditors have a great opportunity to add more value to their organizations by shifting their approach from assurance to advisory.

Organizations often approach internal audit with a transactional, assurance mindset centered around checking predetermined boxes – no matter their unique needs or goals.

Shifting to an advisory approach can help internal auditors demonstrate more value by shaping their risk assessments, audits, and reporting to the needs and strategic goals of the organization and position themselves as indispensable business advocates to the organizations they support.

Following are three before-and-after comparisons of common internal audit tasks to help illuminate how shifting from assurance to advisory can improve the internal audit process.





Risk assessment

Before | Assurance

Questions are generic and predetermined.

Strategy is only focused on risk assessment.

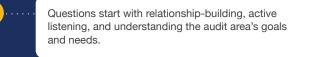
Technology approach is stagnant and outdated.

Data collection is generic and doesn't

offer strategic insights.

1

After | Advisory



Strategy involves aligning the risk assessment to also include the organization's strategic objectives.

Data collection is specific to the audit area and the organization's strategic objectives.

Technology approach is open-minded, with a willingness to explore new technological capabilities and incorporate them into the risk assessment.

This approach can include:

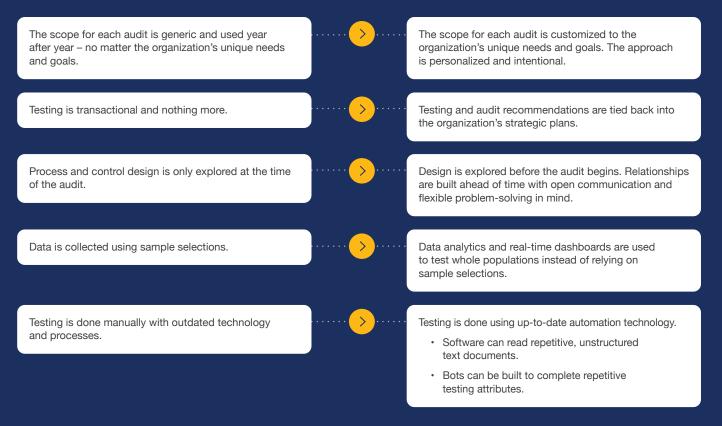
- Budgeting to determine how much to allocate to assurance versus advisory activities
- Flexibility of the internal audit plan so that organizations can respond to change with agility





Before | Assurance

After | Advisory



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3 Report writing

Before | Assurance

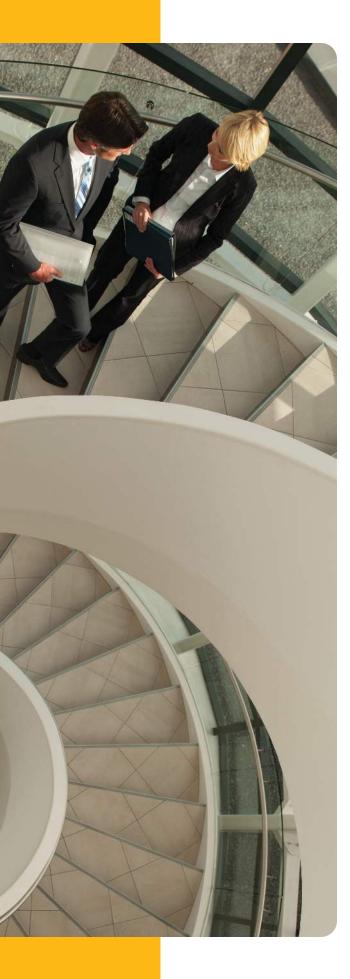
Reports only capture negative findings.

Reports don't mention the audit area's strengths.

After | Advisory

Reports capture findings and recommendations that support the organization's strategic objectives.

Reports connect the overall results to how well each audit area aligns with the organization's strategic objectives. Reporting is specific and in alignment with the organization's goals.





Need more help shifting from assurance to advisory?

Crowe can provide additional support as you continue to transform into the internal auditor of the future.

Explore the future of internal audit.

Reach out to Mike and let Crowe be your guide.



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