

RISK ADVISORY SERVICES

# INTERNAL AUDIT STRATEGIC CO-SOURCING

**DEMANDS ON INTERNAL AUDIT (IA) DEPARTMENTS ARE GREATER THAN EVER. FINANCIAL REPORTING GUIDELINES HAVE NEVER BEEN MORE STRINGENT AND THE CURRENT FOCUS ON SOUND CORPORATE GOVERNANCE HAS NEVER BEEN MORE COMPELLING.**

A strategic co-sourcing arrangement can provide excellent advantages and produce handsome dividends. Your organization can gain technical experience and resources suited to your needs, on your schedule. The capabilities of our full-time staff can always be extended and the value of your IA function can multiply.

BDO can help you maximize organizational resources and strengths. Our Risk Advisory Services practice offers strategic partnering and co-sourcing services to assist your business with the establishment and

management of a world-class, risk-oriented internal audit function. Our professionals can provide ad-hoc or ongoing support for your resource needs, helping you achieve your corporate governance objectives. We have found that a co-sourcing strategy can empower an organization and help it create and maintain a competitive edge.

Outsourcing any or all aspects of the internal audit function depends on the specific characteristics of the organization, the needs of management and the audit committee. The importance of the IA function to an



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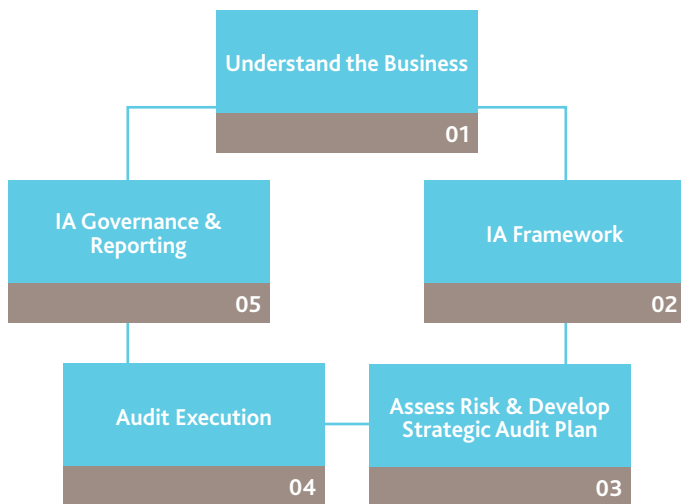
## ADVANTAGE TO INTERNAL AUDIT STRATEGIC CO-SOURCING

- Outsourcing allows an organization to replace 'fixed' cost employees with 'variable' fees. The organization can vary usage of the resources throughout the year which can lead to cost-savings for the company
- Qualified independent testing for ICFR can reduce external audit costs
- All human resources risks including training and discipline of staff reside within BDO

## WHY CHOOSE BDO?

- BDO provides your organization with an appropriate mix of local resources and subject matter experts, while ensuring the team flourishes within your culture
- BDO has the IA methodologies, frameworks, report templates and other tools required to run an effective IA function
- BDO is an international network with a strong local presence in over 100 countries

## INTERNAL AUDIT METHODOLOGY



## MANAGING THE IA FUNCTION



organization's controls and governance structure means decisions should be based on a comprehensive analysis by the audit committee and senior management. Only when all parties are informed of the facts and have reached a mutual agreement, can a plan be implemented.

### Internal Audit Services

All companies currently face new corporate governance concerns and intense internal and external scrutiny. A reactive approach to internal audit is no longer acceptable; there can be no surprises when it comes to managing the risks and opportunities in your business.

BDO has found that many internal audit groups struggle with a number of conflicting demands, most notably contention for resources; while trying to maintain traditional IA functionality. BDO's Risk Advisory Services practice has developed a suite of services designed to help clients develop/implement an internal audit function or, transform a standard, compliance driven IA function into one that is proactive and risk-oriented.

We can help you align your internal audit function and capabilities with the needs of your overall organization.

Our services include:

- Establishing an effective internal audit function
- Quality Assurance Reviews gauging the effectiveness of the internal audit function
- Strategic partnering and co-sourcing
- Risk assessment services
- Managing the internal audit function
- Constructing audit services
- Financial institutions compliance
- IT audit services

### Contact BDO

As part of our value-added service, BDO offers a complimentary needs and requirements assessment. This provides you with the opportunity to identify and review your risk advisory needs with our team of trained professionals. We encourage you to contact us to learn more about our services and to meet our team.