



Internal audit partnership with Mazars

Tailored to your needs. High quality.
Innovative.

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The high expectations of internal audit in modern business

Having an internal audit function which is effective, dynamic and capable of responding to key challenges is fundamental to a successful organisation. Internal audit is well placed to be the catalyst for facilitating positive organisational change, balanced control, learning, ethics and sustainability – thereby enhancing and protecting the strategic vision and values of the business and its stakeholders. If you're looking to set up or enhance your internal audit function, partnering with Mazars provides you with a flexible and high quality team and a tailored, innovative and risk-based approach.

A deep understanding of how internal audit adds value to the business

We understand the importance of building an effective internal audit function. We also understand that the challenges of internal audit are constantly increasing; meeting several demands from different parts of the business, dealing with unexpected situations such as Covid-19, keeping on top of an ever-changing regulatory landscape, a lack of internal audit resource – and all while trying

to deliver the existing or adjusted internal audit plan. We have significant experience in helping organisations build a successful internal audit function – part of this success is the result of the deep subject matter expertise we bring, rooted in the multiple industries we serve. In addition, we have experts in technology and compliance that can address the risks imposed by regulatory change and business innovation. We also advise on the organisation's governance, culture, risk management, compliance and internal controls and assist senior management and boards.

A friendly experience team to help you achieve your goals

Whether you are considering outsourcing the entire internal audit function, a co-sourcing arrangement, or require assistance to deliver ad hoc assignments, we can help you achieve your governance and risk management objectives. We will work together as one team, build our understanding of your business and share loyalty and commitment.

At Mazars, our approach is tailored to each individual client and based on four main pillars of the internal audit function: **leadership, innovation, quality and resources.**



Leadership

Have you defined your internal audit mission and strategy? Is the internal audit function sufficiently aligned with your organisation's key initiatives and risks? Do you have the right people in place to make a difference? Developing or transforming an internal audit function requires strong leadership to effectively engage with stakeholders and build organisational awareness and commitment.

With our expertise and a fresh perspective, we can help to:

- Develop a roadmap for creating a modern internal audit function, providing clear added value aligned with organisational objectives.
- Determine the objectives, scope and strategy for your internal audit function.
- Establish a performance framework, including KPIs and targets that drive success.
- Provide advice on scenarios combining the internal audit function with 'second line of defence' activities in specific circumstances.
- Deliver coaching for the internal audit function's leadership.
- Facilitate and support risk assessment and preparation of the audit plan, aligned with the enterprise risk management framework.
- Provide an internal audit effectiveness scan and benchmarking, unlocking its development potential.
- We may use the internal audit ambition model as maintained by the IIA.

Innovation

Innovation and continuous improvement are key for a highly relevant and impactful internal audit function. Mazars will bring a fresh perspective to help create an innovative platform to improve performance, share knowledge and generate ideas. We can help with:

- Big Data management and analytics.
- Process mining.
- Robotics Process Automation (RPA).
- Continuous audit approaches.
- Integration of cultural and change management aspects into the internal audit approach.
- Relationship enhancement between internal audit and business controlling.
- Optimising into risk-based and integrated audit approaches.
- Exploring and introducing agile audit approaches.
- Facilitating team sessions to share knowledge, enhance and generate ideas.
- Exploring an effective internal audit strategy and approach to enhance sustainability goals.
- Introducing end-to-end thematic audits covering multiple countries as well as global and regional activities, delivering insights into gaps and best practices and enhancing continuous improvement and oversight.



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Quality

The foundation of a high performing internal audit function is complying with the IIA's International Professional Practice Framework (IPPF). Mazars provides up-to-date knowledge and best practices to assist you with developing, tailoring and implementing a highquality internal audit function, which goes beyond the IIA global standards. At Mazars, we:

- Deliver leading practice methodologies, tools and templates.
- Deliver a competency framework and training programme.
- Objectively measure performance against internal audit KPIs.
- Select electronic audit workflow and documentation systems.
- Prepare the Quality Assurance Framework.
- Perform quality reviews of audit work and draft audit reports and summary reports.
- Support implementation of quality improvements.
- Provide an external quality assessment, as required by the IPPF every five years, which goes well beyond the standards.

Resources

Resource planning is key for high quality audits. Our professionals partner with you to provide specific types of expertise, local knowledge, or simply extra help when you're resources are stretched. Partnering with Mazars gives you access to a flexible, highly competent network of skills that complement your team, such as expertise in the following disciplines:

- Information technology and security.
- Cyber security.
- Data privacy and GDPR.
- Regulatory compliance including anti-money laundering audit experts.
- Culture and change management.
- Financial, treasury and tax.
- Governance and risk management.
- Local knowledge and language skills.
- Sustainability, including human rights.
- Data analysis and supporting tools.

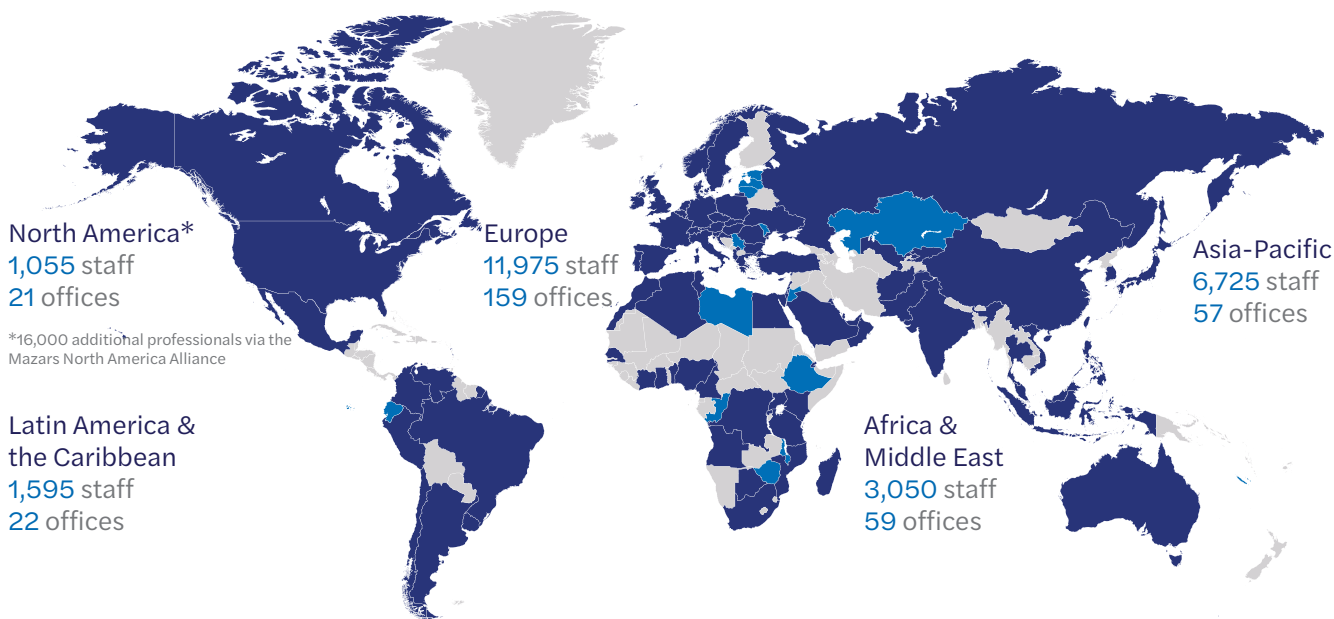


Internal audit partnership with Mazars

Why Mazars?

We presently operate in 91 countries and territories around the world, and draw on the expertise of 40,400 professionals – 24,400 in the Mazars integrated partnership and 16,000 via the Mazars North America Alliance.

This means we provide access to experts globally while maintaining local knowledge, customs and language in each country where you operate. Our truly integrated business model is unique to Mazars, meaning our services are delivered seamlessly across borders and with one single point of contact.



- Integrated countries and territories
- Non-integrated countries and territories: Mazars correspondents and representative offices

Internal audit partnership with Mazars

Global expertise across sectors and specialisms

- We are a large dedicated internal audit service provider working across different sectors, both public and private.
- Our internal audit teams include partners and staff with deep internal audit experience, including IT, risk and compliance specialists. It is comprised of:
 - Staff with relevant internal audit qualifications and certifications. They have worked in industry in several internal audit capacities or in the regulatory environment.
 - Professionals who are experts in cyber security, GDPR regulation, compliance and risk management, which means we bring the best specialist team to your internal audit function.
 - Full-time internal audit specialists who focus on internal audit all year round.

Leadership by a strong partner-led team

- We provide a senior-led team with partners, directors and senior managers who are ‘on the ground’ giving you the best senior input and added value recommendations at a competitive price. Our level of senior input is unique amongst firms that provide internal audit services.
- We care about your business and want to work with you to enable it to achieve its full potential. At Mazars, we embrace economic development, social inclusion and environmental sustainability.
- Our people are internal audit leaders with members of the team active in IIA networks and other internal audit communities. We are keen to share our expertise with you both on individual engagements and through giving you access to regular events where you can meet with other senior members of the internal audit community.

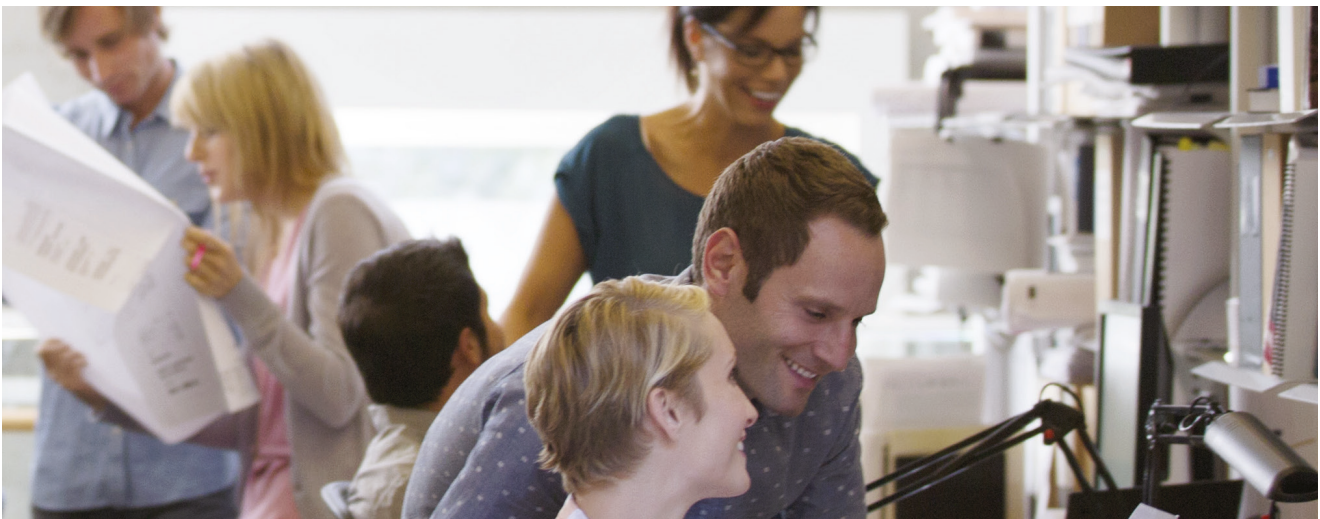


Benchmarking and best practices

- We are not conflicted. Unlike some of our larger competitors who often face independence challenges due to their extensive involvement with external audit and consulting work, we remain independent and therefore can provide internal audit services to many companies and organisations. This enables us to add significant value through providing on demand internal audit services.
- We have a strong presence allowing us to provide peer comparison and best practice recommendations.
- We are strongly committed to support best practices development and innovation in internal audit.

Respected by regulators

- We are recognised and respected by regulators.
- We have delivered numerous external quality assessments (EQAs) of internal audit functions, including assessments and support of resolving regulatory sanctions.



Contacts

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Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 90 countries and territories around the world, we draw on the expertise of 40,400 professionals – 24,400 in Mazars' integrated partnership and 16,000 via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*where permitted under applicable country laws

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