



On the CAE Agenda Q3-2023 – Financial services

The role and focus of internal audit (IA) in financial services is ever-evolving. This installment of the KPMG On the CAE Agenda series provides quick insights into what IA leaders within financial services are currently hearing, considering, doing, and discussing with their stakeholders across the core elements of their CAE agenda.



Q3 spotlight on:

Stakeholder engagement and trust

- Better integration with other assurance functions (e.g., compliance, ERM, quality, ICFR)
- Collaboration with stakeholders throughout the audit process (e.g., ERM efforts, audit plan, risk assessment, field reporting)
- Improving the IA brand to become a trusted adviser vs. a compliance shop and increasing involvement with the executive team

Strategy and value management

- The role of IA in emerging topics such as ESG, AI, cyber threats, disruptive events, new technology/evolving delivery model (e.g. AI/ML, DevOps, infrastructure as code)
- Consideration around the balance between assurance and consulting projects to better partner with the business
- Consideration of IA's long-term strategy and purpose to align with the organization's overall mission

Digital acceleration

- Challenging IA's operational model (e.g., centers of excellence, data and analytics, transformation)
- Adoption/use of AI technologies in internal audit
- IA's role in the company's data quality and governance journey

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