

# Internal audit



## Getting the right help from the right source

Do one or more of these challenges sound familiar to you?

- Your internal audit department is behind on its internal audit plan.
- Your internal audit department is understaffed or lacks experience.
- You have concerns about your organization's compliance with internal procedures and controls.
- Regulators or financial statement auditors have concerns with your organization's internal controls.
- You need assistance with developing a risk assessment and an internal audit plan.
- You want to get your internal audit done more efficiently and effectively.

At its simplest, internal audit is about ensuring you properly understand the risks within your organization and then mitigate them to the extent possible. But your organization's complexity makes having the right internal audit expertise essential.

## The Wipfli difference

If any of those challenges sounded familiar, Wipfli's internal audit solution could be right for your organization.

Other firms may send you a standard year-end auditor who doesn't specialize in internal audit and brings a checklist mentality to your organization.

We're different. Our professionals specialize in internal audit and bring a consultative mindset that assesses your true risks and works with you to develop a strong, tailored internal audit plan. And instead of leaving you with a laundry list of to-do items after your audit is complete, we walk you through your remediation options and help you determine approaches and solutions to mitigate your risks.

## Let's get started

Benefit from Wipfli best practices — and don't miss a deadline. Contact us to learn more about our internal audit solutions.

[wipfli.com/ia](https://wipfli.com/ia)

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# Build a better internal audit

Whether you've got an internal audit team who needs a little extra help or you'd prefer a hands-off solution, Wipfli can help.



## Co-sourced internal audit

If you have one or more internal audit team members but they're inexperienced, going on leave or simply overwhelmed with the work, our co-sourcing solution is a great option. Our professionals lend a hand wherever you need it. From mentoring and guiding inexperienced team members to helping your team perform the risk assessment and develop the internal audit plan, we can be as little or as much involved as you need us.



## Outsourced internal audit

If you don't have internal resources and want a completely hands-off solution, we also offer outsourced internal audit. We take care of everything for you. You don't have to worry about hiring and retaining specialized experts in-house, and our solution is much more cost-effective anyways.

## Additional internal audit solutions

We can meet any or all of your internal audit needs. That's why we also offer the below solutions:

### Internal control risk assessments

A risk assessment drives the development of your risk-based internal audit plan. Let us facilitate a discussion to help you determine where your risks are and provide an easily understood model for measuring those risks and thereby determining what should be audited most frequently.

### Quality assurance review

Have you ever performed an internal audit of your internal audit function? If you complete your internal audits in-house, Wipfli can perform a quality assurance review to test the department's effectiveness as well as your compliance with the Institute of Internal Auditors (IIA) Professional Standards. We are trained by the IIA to perform quality assurance reviews.

### Internal auditor training

If you have one or more internal audit staff members, our specialists can assess their current knowledge and then provide training to help fill in any gaps.

### Mandatory financial reporting consulting

We tailor programs to fit your needs, meet your objectives and satisfy your governing agency. Use our team to identify key business processes related to controls over financial reporting, determine the key controls and systems supporting the business processes, and test the effectiveness of the controls going forward.