

Enhancing technology efficiency

Technology investment for tangible business benefits

Our team of IT experts will support you to determine the IT risks to be covered and assist your IA team to develop a comprehensive assessment. We have at our disposal a variety of tools and technologies to deliver internal audit results and share knowledge with you. Our technology tools support all aspects of the internal audit process and enable us to deliver efficient and effective services.

Our IT expertise can help you increase your assurance level by better integrating IT risks into your Audit Plan.

Sharing knowledge-staff training

Adding a real value by training your people

PwC's Academy offers a range of tailored training courses to increase both technical and soft skills. We have a **proven record of working effectively** alongside Internal Audit teams and sharing knowledge and experience. A general training programme is available on the PwC's Academy website. However, tailored training plans can be developed to further meet your needs.

PwC's Academy offers dedicated trainings on complex matters regarding internal audit function providing your IA team with advanced and up-to-date knowledge on the regulatory environment.

Joint recruitment approach

As one of the largest employers in the world, we have highly effective recruiting processes. We can undertake joint recruitment to help you find the "right skills" and establish an effective IA function.

Our HR specialists can assist you in recruiting and retaining internal audit professionals in all your key skills areas.

www.pwc.lu

Why PwC Luxembourg?

PwC Luxembourg (www.pwc.lu) is the largest professional services firm in Luxembourg with over 2100 people employed from 53 different countries. It provides audit, tax and advisory services including management consulting, transaction, financing and regulatory advice to a wide variety of clients from local and middle market entrepreneurs to large multinational companies operating from Luxembourg and the Greater Region. It helps its clients create value by giving comfort to the capital markets and providing advice through an industry focused approach.

Our people working alongside you

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PwC Luxembourg is a member firm of PwC International Limited ("PwCIL"). The PwC network is the largest global professional services network with more than 175,000 people working in 154 countries. PwC is the brand under which each member firm operates and provides services. All PwC member firms are separate legal entities which deliver their services locally and internationally without engaging in any way PwC IL' responsibility or liability.

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Internal Audit Solutions:

Increasing your oversight to boost your performance

All the steps needed to build and support your Internal Audit function



Why Internal Audit?

In a competitive and constantly changing economic, market and regulatory environment, companies are struggling to identify and manage the risks they face.

However, **maximising value and effectiveness** are essential to thrive today.

These new business challenges have led Board of Directors and Chief Executive Officers to search ways to upgrade risk management.

Building a strategic **Internal Audit function** is the solution to take up this challenge. An increasing number of companies have recognised the benefits of working with a third party to support them in their needs.

Focusing on the right risks

Rethinking Internal Audit

Most of Internal Audit resources are focused on financial controls. To contribute to shareholder value and change the Internal Audit (IA) approach, PwC has developed a specific model.

We aim to promote your business objectives and key-considerations from the perspective of the stakeholders. We map the value drivers to help position your business for a long-term success.

Attributes of excellence

- Focus on critical risks and issues
- Match talent model to the value proposition
- Leverage technology efficiently
- Enable a client service culture
- Deliver cost-effective services
- Engage and manage stakeholder relationships
- Promote quality improvement and innovation
- Align value proposition with stakeholders' expectations



PwC employs more than

175,000 people

in 750 cities

in 154 countries

Together we make a difference

Our mission is to contribute strategically to your performance, help you improve your Internal Audit function. Our services include creating, improving, upgrading, or replacing the Internal Audit function. To serve you best, PwC applies a "Hub and Spokes" model, shown below. We deploy deep subject matter specialists to support you in particular areas when required.



Outsourcing: PwC as your Internal Auditor

Sharing our skills to drive positive change and improvement in your company

Many companies have chosen PwC to outsource all of their Internal Audit function to achieve a high level of performance.

Our IA experts will assess the inherent risks of your company and will develop audit plans to meet your needs. We are not only focused on financial or compliance risks, we also focus on corporate risks, client's key strategic objectives.

We can provide you with the right blend of skills and experience, and make sure that you keep up with the changing risks faced by your business.

Co-sourcing: working side-by-side with you

Partnering with your Internal Audit function

Our IA team can directly assist you in areas like audit planning, risk assessment or execution. We can also help you on specific matters like regulatory focus (e.g. Basel III), processes/activities (e.g. Information Technology) or business industries (e.g. Private Equity).

By entering into a partnership, you will benefit from our comprehensive and diversified experience and skills and you will be able to focus on your existing strengths and supplement your Internal Audit function.

Performing External Quality Assurance Review

Fostering quality assurance and improvement

We can help assess the internal audit function's conformance with the professional standards as well as developing an **approach based on the best practices** of leading organisations and your expectations.

We can provide independent assessment to make sure your Internal Audit is strategically aligned with your business and benchmark your business's function against those of other internal audit organisation.