

Evaluate Internal
Audit Conformance

Quality Assessment Review

Solution Overview

Companies typically use an external quality assessment review (QAR) to evaluate an internal audit activity's conformance with The Institute of Internal Auditors (IIA) "International Standards for the Professional Practice of Internal Auditing" (Standards).

Standard 1312 requires companies to have an independent assessor perform an external assessment at least once every five years. However, some assessors may lack the breadth and depth of expertise to optimize internal audit activity and integrate successful industry practices.

Crowe has decades of experience and can perform external assessments and independent validations of internal audit departments' compliance with the IIA Standards.

Four Benefits of a High-Impact QAR

By having an independent assessor perform a QAR, a company's internal audit department can capture the following benefits:

1. Verify that their activities are conducted in accordance with the IIA Standards.
2. Build stakeholder confidence by evidencing management's commitment to quality, successful practices, and internal auditors' mindset for professionalism.
3. Provide evidence to the board, management, and staff that the audit committee and the internal audit activity are concerned about the success of the organization's internal controls, ethics, governance, and risk management processes.
4. Obtain best-practice solutions and benchmarking for the internal audit activity.

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The Crowe Solution and Approach

Crowe internal audit professionals have years of experience gained through internal audit services for various complex companies across a range of industries. A number of our internal audit leaders have previously served as chief audit executives.

We can perform a review of your internal audit activity's compliance with the Standards and the IIA Code of Ethics. Our methodology utilizes the IIA's Quality Assessment Manual and incorporates the IIA's "recommended guidance," which includes position papers, practice advisories, and practice guides. We can provide recommendations based on best practices we have derived from providing internal audit and risk consulting services to hundreds of organizations.

The Crowe Difference

Crowe Risk Consulting has more than 500 dedicated risk management professionals who provide internal audit services to more than 1,000 organizations. This extensive experience provides us with an in-depth knowledge of the needs and problems facing our clients.

- **Industry specialization.** Because we have dedicated professionals focused in specific industry issues, you will not have to train your QAR team on how your business unit operates, and you can expect feedback and insights based on other internal audit activities we see specifically within your industry.
- **Technological expertise.** We draw upon specialists in many disciplines and can include a technology specialist on your team.
- **Experienced team leadership.** You can be confident the Crowe team working on your project is experienced. In fact, we provide direct, executive-level involvement in every project.
- **Commitment to the profession.** Crowe supports the IIA at the national and local levels, provides webinars and thought leadership papers, and has national instructing experience in risk-based internal auditing for the internal audit profession.