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Nearly three out of four (74%) chief audit executives (CAEs) and senior internal audit leaders report that their organizations have completed or are currently undertaking initiatives to transform and innovate their internal audit function. That's according to Protiviti's [2022 Next-Generation Internal Audit Survey](#).

Seventy percent of internal audit leaders said their department's focus on innovation and transformation increased in the last year. Strong progression of next-generation journeys is a promising development for internal audit groups who have historically struggled to allocate time and resources to innovate their processes, putting them at

risk of falling behind in skills, methodologies, and use of data and technology. This

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said Andrew Struthers-Kennedy, a Protiviti managing director and global leader of the firm's Internal Audit and Financial Advisory practice. "Survey respondents indicated there is increasing desire from senior management, audit committees and boards for internal audit functions to become more technology- and data-enabled in order to add value to their organizations. It's incumbent upon CAEs to become or designate a 'transformation director' to ensure their group adopts agile auditing and becomes a more strategic partner to their organization's leadership."

Respondents to the global survey expressed that the area in which they have the largest talent and skills gap is in enabling technology, including advanced analytics, automation, machine learning and artificial intelligence, as well as process mining. While most plan to develop these skills through training of existing employees, there are other viable options to consider, including external hiring, co-sourcing and guest resource or rotational programs, to avoid burning out internal staff already working at capacity on operational and delivery tasks.

Mark Peters, a Protiviti managing director and leader of the Internal Audit and IT Audit practices in the UK as well as the firm's Next-Gen lead, added, "For organizations that have yet to start or are in the early stages of their next-gen internal audit journeys, there are three keys to establishing a solid foundation for success: begin with small pilot projects that internal stakeholders can learn from and expand on; communicate a clear vision to audit teams about why there's a need to make changes and what the changed state will look like; and cultivate a culture that encourages employees of all levels and departments to bring an innovative mindset to every task."

"We know innovation needs investment. There are short-term needs and long-term gains and these need to be balanced. You can't just try innovation for a quarter and then drop it. You must have longer-term vision, which will drive both effectiveness

for the near term and efficiency over the long term,” said Ashley Cuevas, a Protiviti

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