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leaders report a lack of access to the talent they need.

**Isaac M. O'Bannon** • Mar. 09, 2023



The internal audit profession faces stiff competition for talent, especially talent capable of addressing a broadening array of risk topics and well-versed in emerging technologies that can drive the function into the future, according to Protiviti's [2023 Next-Generation Internal Audit Survey](#).

The survey found that 43% of chief audit executives (CAEs) and senior internal audit leaders report a lack of access to the talent they need. The findings also reveal that internal audit leaders view the ability to 1) recruit qualified candidates and 2) retain talent as their top priorities for the year ahead.

“In a tight labor market, the internal audit function has not been spared in the war

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The Protiviti survey identified that the most acute talent shortages are in high interest areas of machine learning and AI, with only 31% of CAEs and directors of auditing citing confidence that they have access to people with the necessary talent and skills. A majority of the organizations surveyed feel they lack necessary talent in assurance, dynamic risk assessment, continuous monitoring and process mining. The rapid and continued pursuit of data and technology enablement, across all industries and organization types, has intensified competition for technology-capable talent along with the need to upskill or retrain internal auditors.

“The gaps in internal audit talent and technology maturity are closely related. Difficulties in recruiting and retaining people with technology skills are impeding the internal audit function’s ability to innovate and deliver greater value to its stakeholders. Working through these challenges requires creativity, commitment, persistence and widespread support, and – in turn – will fortify the internal audit function’s relevance in the eyes of the board, the C-suite and the rest of the business,” said Angelo Poulikakos, a managing director with Protiviti and global leader of the firm’s Technology Audit and Advisory practice.

Aside from recruiting, upskilling and retaining talent, 36% of surveyed CAEs and directors of auditing noted the rising cost of wages as a top concern for the internal audit organization today, and 34% noted the challenges of building and maintaining a culture focused on delivering relevance and value amid hybrid and remote working models.

Among survey respondents, training and developing staff is the most-cited strategy for securing talent and skills. There is a disconnect, however, as the organizations reporting the highest levels of next-generation internal audit maturity have pursued alternative strategies to secure access to talent, including co-sourcing arrangements

and rotational and guest auditor programs, as a critical supplement to hiring and

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## Survey Resources Available

The survey results are available in an online report titled, “[Achieving Audit Relevance](#),” in addition to an executive summary and infographic that highlight key findings. Protiviti will host a complimentary one-hour webinar on April 11, 2023, at 1:00 p.m. EDT to further explore the survey results. Speakers include Struthers-Kennedy, Poulikakos and Esther Delgado, a Protiviti managing director in the Internal Audit and Financial Advisory practice in the UK. To attend the webinar, please register [here](#).

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