



# Internal Audit

**Driven by a business process and risk approach, MEGA helps internal auditors increase their ability to execute while improving audit quality and producing pertinent information for the board to make sound decisions.**

## The Challenge

The internal audit department increasingly has the responsibility of an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. The pressure from regulators and shareholders has dramatically increased the scope of their work and responsibilities. Important issues must be addressed:

- How to efficiently assess business risk management and corporate governance in addition to financial and compliance risk?
- How to efficiently follow up audit implementation plans and recommendations to ensure compliance within the organization?
- How to best handle an expanding workload, in a profession where specialized resources are scarce, and to manage a growing amount of information?

## The MEGA Internal Audit Management Solution

The MEGA internal audit management solution makes it possible for internal auditors to improve audit quality and produce pertinent reports for the board. This industry-leading solution helps internal audit departments fulfill their responsibilities completely and efficiently. It is comprehensive, providing critical added value for the entire audit process, from staffing and mission scheduling through follow-up on recommendations.

MEGA's internal audit approach is based on its leading software, proven methodologies, and expert consulting. It provides essential communication capabilities to ensure that initiatives, as well as the management tools required to deliver tangible and immediate results, are properly shared within the organization.

The solution helps streamline and automate internal audit processes, improve the follow up on audit trails and action plans, track evidence records, standardize best practices and reinforce the traceability and reliability of information. It is adaptable to specific needs and embeds a best-of-breed methodology supporting international audit standards such as IIA, PCAOBS AS and ISO 19001.

## BENEFITS

**Improve the effectiveness of risk, control, and audit management** using an approach integrated with enterprise business processes.

**Guarantee the quality of audit trails** with advanced reporting tools and streamlined communication in a collaborative, organization-wide work environment.

**Optimize resources within budget and scheduling constraints** by standardizing best practices and knowledge sharing.

## Related Software Tools

As a recognized major governance, risk and compliance player, MEGA integrates all internal audit practices into a common solution, providing the dedicated tools to meet each stakeholder's objectives.

The underlying MEGA Suite platform is built on a common repository, which is a valuable asset for storing, managing and sharing information. The platform provides standard services to adapt the product to your organization's context, ease the user's navigation, deliver accurate and convenient reporting and dashboarding, and set access control and user profiles.

Additionally, advanced customization features are available to adapt the MEGA Suite environment to the organization's processes and needs.

Depending on the scope of your internal audit project, you may need the following tools:

**MEGA Audit** builds annual audit plans, schedules and executes audit missions, and manages auditors' skills in order to increase efficiency and collaboration.

**MEGA KRI** defines, monitors, and manages key risk areas to easily identify business performance levels, recognize vulnerabilities, and minimize risks.

**MEGA Action Plan** defines action plans, manages their progress and follow up, and monitors the results to ensure the improvement of the operational activities.

## The MEGA GRC consulting practice

Driven by a business process and risk approach, and a structured methodology, MEGA consultants support customers in:

- Streamlining and optimizing processes related to risk, compliance, and audit;
- Leveraging a structured approach and an adapted methodology to standardize practices;
- Developing a prioritized understanding of risks and their impact on the business;
- Managing changes required for performance improvement projects;
- Customizing the platform to support efficient deployment in the organization.



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