



# On the CAE Agenda Q1-2022

\*Companion risk briefing available

## Strategy and value management

- **IA's role in emerging topics such as ESG, cyber threats, and disruptive events (transactions, transformations, etc.)**
- Broadening risk coverage as business model and digitization efforts evolve
- Integration and coordination across three lines of defense (e.g., common risk taxonomy, addressing the talent drain)
- Getting to the right Key Performance Indicators (KPIs) to measure value for the business

## Risks and responses

- **Cybersecurity (e.g., ransomware incident response\*, phishing, hacking, data theft)**
- **Business and operational resiliency (e.g., supply chain interruptions\*)**
- **Third-party risk management**
- **Workforce\* (e.g., contingent workforce, upskilling and reskilling talent, distributed tax implications)**
- **Regulatory compliance (e.g., more regulated environment, expanded role for IT)**
- **Mergers and acquisitions\* (e.g., portfolio management, transformation of the organization)**
- **Digital transformation (e.g., ERP, continuous control monitoring)**
- **IT resiliency (e.g., data governance, data and asset management, IT talent)**
- ESG initial program assessment\*
- Cloud services and storage (e.g., data security, business continuity)
- Fraud
- Culture\*

**Bold** indicates new or continued signals for IA focus

## Operational model

- **IA reporting content and delivery enhancements**
- **Blending methods for executing audits, including agile, D&A, etc.**
- Operating with increased agility, especially during risk assessment and planning
- Staying close to the business in a virtual environment

## Digital acceleration

- **Holistic strategy for refresh of technology stack to enable IA**
- Data-driven enterprise risk assessment
- Focus on automation
- Continuous monitoring
- Stronger integration of second and third lines on common GRC technologies
- Process mining

## Stakeholder engagement

- **More subject matter expertise in IA, especially when working with first and second line**
- **Improve IA brand**
- **Changing demographic of AC**
- Improving AC chair connectivity
- Resourcing needs across the organization

## Modern workforce

- **Consideration of IA resources with ESG experience**
- **Hybrid service delivery models (in-house, external expertise, low-cost markets, centers of excellence)**
- **Better integration of IA IT resources across the organization**
- Need for more specialized or mature capabilities around data analytics and insights
- Upskilling IT and enterprise technology acumen
- Refreshing talent strategy to mitigate impacts of talent drain and resource needs
- Overall shift in skill sets needed given shifts in IA delivery model

## Recent resources to consider

- [Technology Internal Audit: 2022 and Beyond](#)
- [The SOXification of ESG Reporting](#)
- [Chief Audit Executive: Economic Outlook for 2022 webcast replay](#)
- [Scenario planning and wargaming](#)
- [Internal audit and enterprise risk management services](#)

## Risk briefing topic

**Cybersecurity**

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