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# ***PwC Vietnam Internal Audit Services***





We help you create a future-facing internal audit function that enhances value for you. We give you continuous insight, foresight and access to a comprehensive range of specialists, enabling you to improve governance, manage risk and be confident in the smooth operations of your organisation.

## Our approach

Our approach to internal audits focuses on helping clients identify and prioritise enterprise risks that can impact shareholder value, building and executing audit plans that address the most critical risks. We also work to drive down internal audit costs and boost efficiency by streamlining processes, reassessing goals and activities, sharpening the focus on value-adding processes and leveraging technology. Our objective is to enable our internal audit clients to play a higher-value, more strategic role in their organisations.

## How PwC can help you overcome your internal audit function challenges

### Staffing shortage and lack of expertise?

- **Co-sourcing:** Specialist resources or technical assistance to support an existing internal audit function performing a risk assessment and specific projects on a continuous basis, or when needed.
- **Training:** Provide tailored training and knowledge transfer services.

### Lack of Internal Audit function?

- **Outsourcing:** Full and continuous outsourcing of an organisation's internal audit function, including risk assessment activities.
- **Set Up:** Assistance to set up and establish a cost effective and quality-focused internal audit function.

### Insufficient working practices and methodology?

- **Quality Assurance:** Perform an independent quality assurance review of an organisation's in-house internal audit function to assess compliance with IIA Standards and industry benchmarks.
- **Function Optimisation:** Benchmark and improve the effectiveness and performance of an internal audit function, including its approach, goals, risk assessment, methodology and activities.
- **Methodology:** Enhance internal audit methodologies and manuals to improve consistency of audit execution and use of best practices.

### Excessive costs and lack of efficiency?

- **Risk assessment and planning:** Perform risk assessments and develop strategic and annual audit plans to raise the level of internal audit performance.

## PwC Vietnam Internal Audit Services

- **Technology:** Provide IT technology and tools to improve an internal audit function's efficiency.
- **KPI:** Enhance metrics and balanced scorecards to measure results and drive continuous improvement.

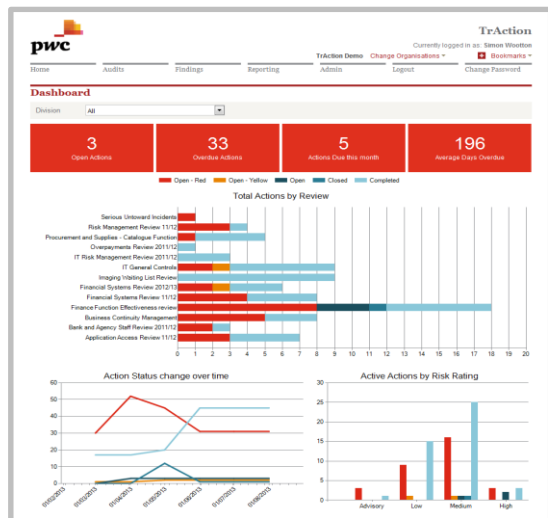
### Lack of adequate control framework, unclear role of the Audit Committee?

- Assist in design, set up, implementation, enhancement or optimisation of internal control framework and process controls. Advise on optimising compliance efforts and perform ad-hoc process control enhancement reviews of complex processes or regulated business activities.
- Support Boards and Audit Committees to discharge their duties with regard to monitoring of the system of internal controls, financial reporting and risk management.

## Our global internal audit methodology

We live in unprecedented economic times. Given the current economic environment and ever increasing emerging risks, internal audit departments are increasingly required to deliver higher value at reduced or flat costs. PwC leverages on its global internal audit methodology to achieve these dual objectives.

### TrAction

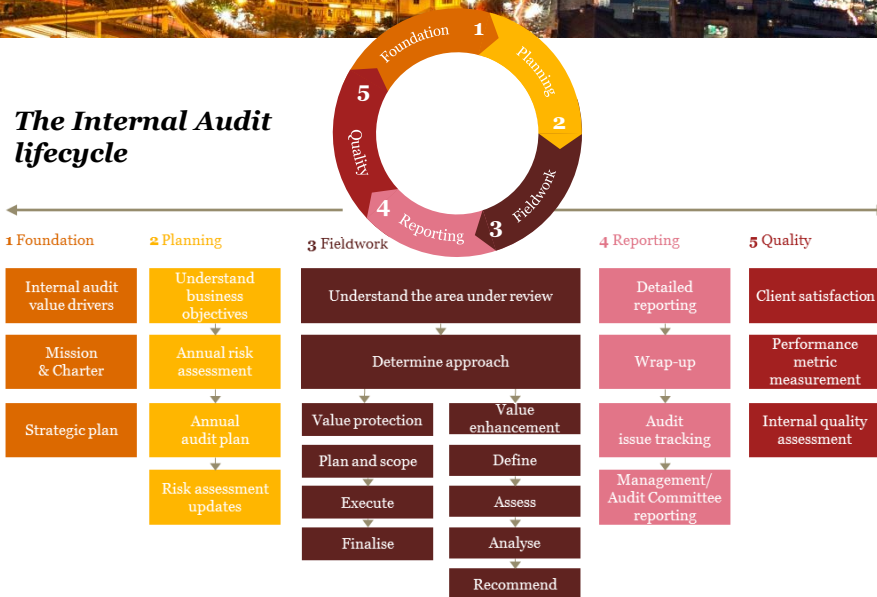


## Our team

In Vietnam our core Internal Audit Service team consists of a number of specialists with experience in many industries (including financial services and public sector, local and international companies). We are actively participating in the development of the internal audit profession by presenting at conferences, writing articles and organising events for industry groups. Members of our team hold professional qualifications including CIA, CISA, ACCA, CPRM, CGEIT, CRISC, CISM.

Our internal audit service is delivered through a “hub and spoke” model. All our core team members have a general understanding of the most important aspects. However, because of the specificity of certain areas, we bring specialists who significantly enhance the quality of the audit and the recommendations.

### The Internal Audit lifecycle



## Tools

We use a number of tools to facilitate our day-to-day work, such as **TrAction**. A key part of an internal audit engagement is keeping track of findings and recommendations. Our innovative, web-based Internal Audit Tracking Portal provides an efficient and effective means of tracking audit recommendations.

It is used to record agreed internal audit recommendations and track progress, and it allows your staff to upload evidence against recommendations to demonstrate implementation. Progress is tracked through a scoring system.

### ‘Hub & Spoke’ model

