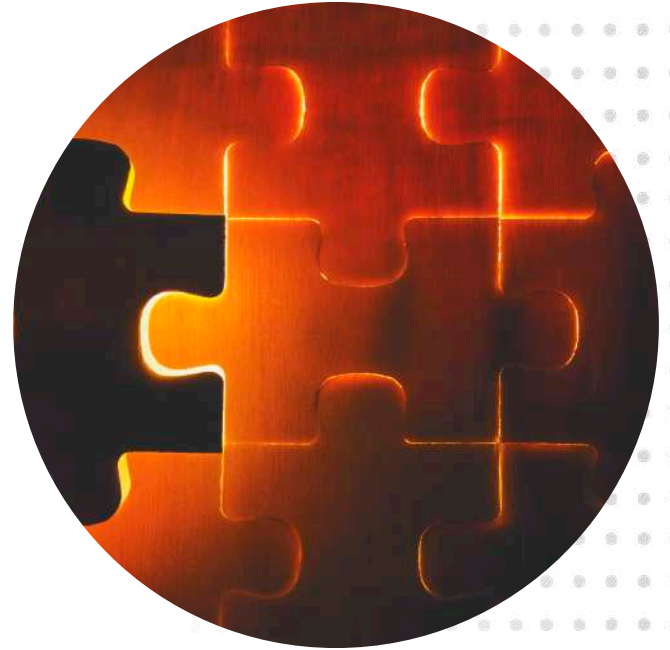


The culture of Internal Audit.



Agenda.

- 01** Meet the speaker
- 02** Link between Internal Audit culture and the purpose of internal auditing
 - New Global Internal Audit Standards
 - Internal Audit culture and the shift needed to align with the Purpose
- 03** How to assess and measure Internal Audit culture
- 04** Improving the culture of Internal Audit
- 05** To sum up

01

Meet the speaker.

Sónia Martins, CIA



- With over a decade of hands-on experience, my journey began as an external auditor in the Financial Services industry at Deloitte. This foundational role honed my expertise in auditing practices and regulatory compliance within dynamic environments.
- Over the years, I've leveraged this invaluable experience to transition into the Internal Audit area at Banco BPI, where I'm currently the **Head of Finance, Processes, Compliance and Sustainability Audit Department**.
- As a **Certified Internal Auditor (CIA)**, accredited by the Institute of Internal Auditors (IIA), I bring a rigorous commitment to upholding the highest standards of professionalism and integrity.
- Recently elected as a **Board Member at the Portuguese Institute of Internal Auditors (IPAI)**, I am dedicated to advancing industry standards and promoting excellence in internal auditing practices.

02

**Link between
Internal Audit culture
and the purpose of
internal auditing.**

New Global Internal Audit Standards

The Institute of Internal Auditors (IIA) revised the Global Internal Audit Standards™ (“the Standards”) to **support the continued evolution of the profession** and help organisations address today’s complex risk landscape.



Purpose Statement

“Internal auditing strengthens the organization’s ability to create, protect, and sustain value by providing the board and management with independent, risk-based, and objective assurance, advice, insight, and foresight”.

The New Standards include **additional focus areas** such as:

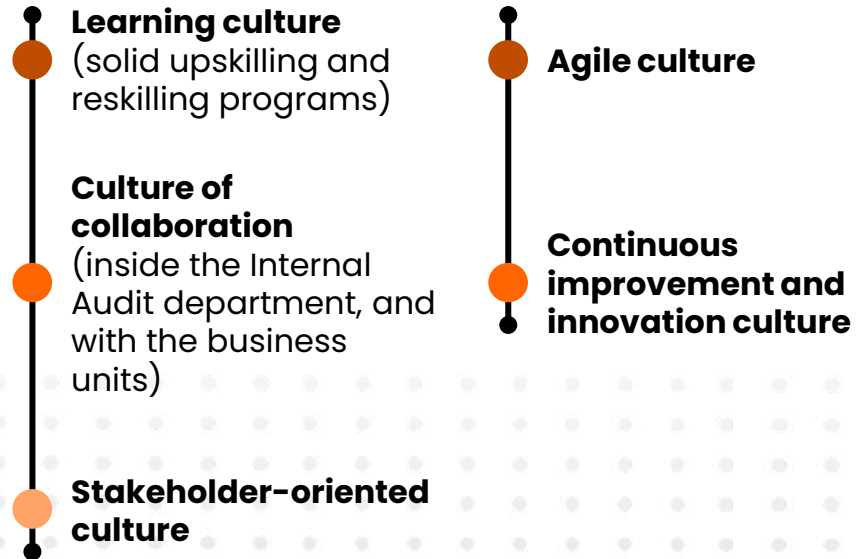
- Internal Audit strategy: vision, strategic objectives, and supporting initiatives.
- Performance measurement: objectives and performance measurement methodology.
- Effective communication and building relationships with stakeholders.

Internal Audit culture and the shift needed to align with the Purpose

Until recently, the Internal Audit profession has not faced the need to innovate, let alone reinvent itself.

The new Standards bring several opportunities to capture/continue Internal Audit's transformation journey and engage differently with stakeholders.

There are several **key components that need to be an integral part of Internal Audit's culture** to embrace the Purpose Statement and the transformation journey:



03

How to assess and measure Internal Audit culture.



Auditee and management feedback surveys (formal and informal)



Key performance indicators



Staff meetings, and one-to-one discussions



Benchmarking

04 Improving the culture of Internal Audit.



Discuss what needs to change within the function



Put people in charge



Conduct “stop, start, and continue” exercises

05

To sum up.

Mirror, mirror, on the wall...



Thanks!

Do you have any questions?