

Latest information regarding the  
**B2E Internal Audit**  
**Transformation Service Offering**



# INTERNAL AUDIT TRANSFORMATION

Creating insightful and forward looking  
Internal Audit functions

**Lead Principal: Terrence McGrane**

# INTERNAL AUDIT TRANSFORMATION OVERVIEW

Internal Audit is a critical governance function within all publicly traded companies, most large global private entities and governmental agencies that represents the only independent assurance provider to the Board of Directors and Executive Management teams.

Many internal audit functions, even within the FTSE 100 Listed Companies, have grown organically over the years without the benefit of an initial world class architectural blueprint in place to guide the construction of a relevant and coordinated function that can align both Risk Management and Assurance efforts throughout the organisation into a single factor to the benefit the regulatory protection of the Board of Directors and Senior Executive Management teams.

B2E Consulting has a wealth of internal audit design, assessment and transformation expertise gained over many years of working with global Blue Chip companies that reap the benefits of a validated and transformed IA function built to benefit the key stakeholders in regulated risk and control environments.

Our consultants have experience right across the synchronised needs of the people, process and technology that when coordinated with the other risk and control efforts within a complex organisation produce both value and assurance to the top of the organisation.



## TYPICAL CHALLENGES

### **In the modern economy change is a constant.**

Businesses are making significant investments to improve their performance to remain competitive. For most, return on investment remains illusive and the root cause can often be traced to the alignment of the all the risk management and assurance efforts into a single governance value channel that is visible, valuable and verifiable.

Organically developed internal audit functions, particularly ones developed over long periods of time, often lack the process level subject matter expertise, continuous analytics skills with related tools and modern coordination talent needed to assemble all the internal efforts into a single delivery path to achieve immediate risk and control insight.

# UNIQUE SOLUTIONS

B2E Consulting places strong emphasis on the architectural design of the internal audit function and people, processes and technology used to ensure alignment along the risk and control critical path to assurance needed at the Board and Executive levels.

High impact internal audit functions require certain design principles to be in place to ensure that aligned risk management and assurance activities throughout the organisation are coordinated into a single functional area that is independent of the internal management structures.

## DESIGN PRINCIPLES

- Coordinate with other risk and assurance functions within the organisation annually a universal Risk Universe
- Quantitatively risk-rank the Risk Universe and allocate an Annual Audit Plan to provide the assurance needed for the Board and Executive Management team
- Staff and conduct individual internal audit reviews using data analytics to determine the transaction level of residual risk and quality of the controls to manage the business
- Report the overall state of the internal controls to the Board and Executive Management team

Effective internal audit functions require that the people, processes and technology be capable and authorised to ensure that governance exposures to the Board and Executive Management teams are visible, managed and controlled.



Terrence McGrane is the B2E Consulting Principal leading the Internal Audit Service Offering. He is a senior and highly experienced global internal audit executive with significant experience exceeding 12

years at Partner-level for 3 of the Big 4 firms focusing on internal audit transformation services, as well as, having held permanent Head of Internal Audit roles for four US Fortune 200 publicly traded companies.

He has initiated his own internal audit services companies, one focused on data analytics within the internal audit process and one focused on providing Head of Internal Audit/Risk Management services on a one-year transformation basis for multiple FTSE 30 companies in Europe.

Terrence has extensive global internal audit credentials having spent more than 16 years living and working in 56 countries on six continents. He has been published often and is a regular key note speaker on the topic of internal audit transformation. Terrence has a long history of advising Board and Executive team members on generating high-impact internal audit value.

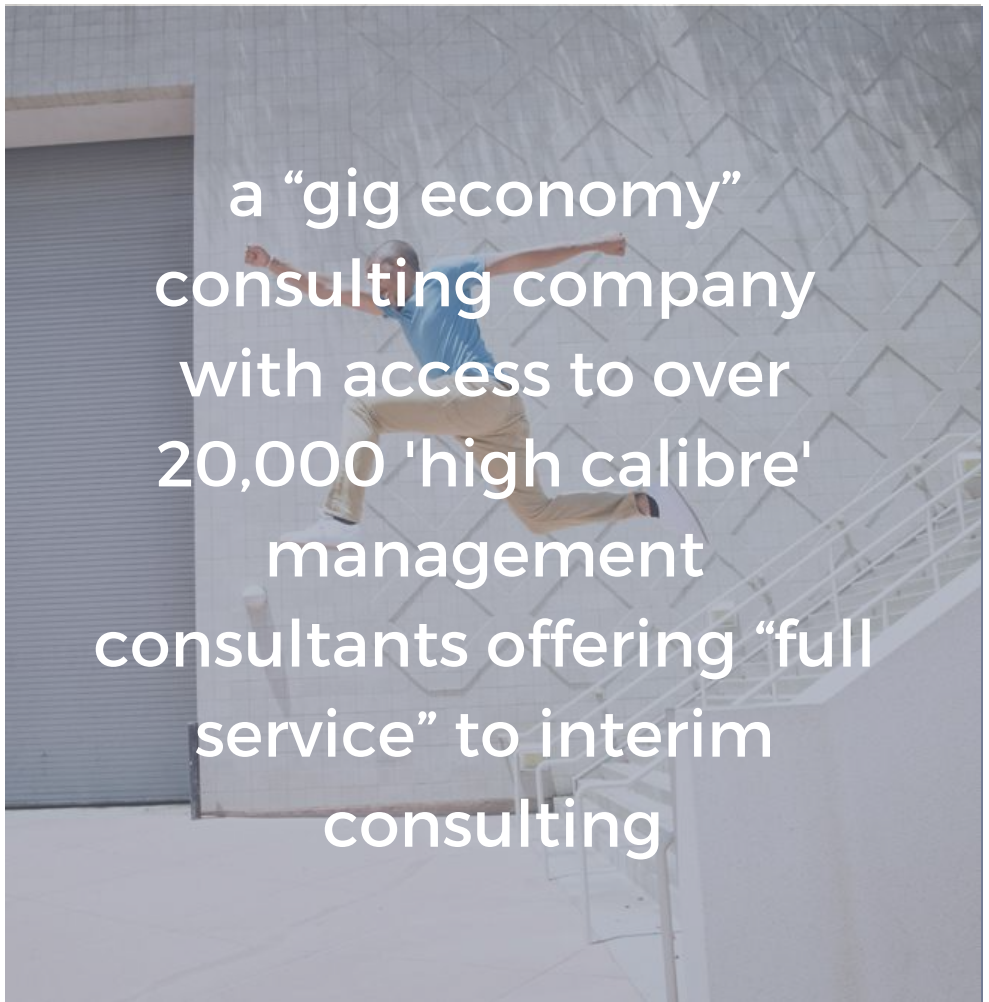
**Service Offerings at B2E Consulting are supported by our community of over 20,000 high calibre, expert consultants, many with Internal Audit Transformation experience.**

Our scale means that we are able to build teams of genuine Internal Audit experts, usually with more than 10 years relevant experience, to help support client initiatives and ensuring we fully understand a client's goals, content and context.

We expect to partner with a client to develop an internal audit strategy, skills integration and technology tools needed that will be truly effective, impactful and comprehensive whilst leveraging our unique business model to ensure quality and value for money.



**CONSULTING**  
FUELLING TRANSFORMATION. POWERED BY EXPERTS



a “gig economy”  
consulting company  
with access to over  
20,000 'high calibre'  
management  
consultants offering “full  
service” to interim  
consulting

## Why B2E?

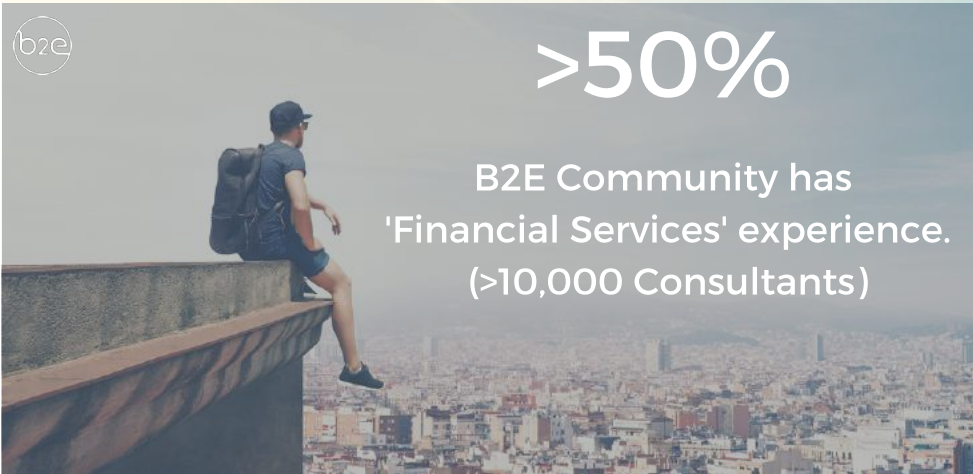
1. Immediate access to quality consultants at significantly lower cost
2. Specialist delivery through a consulting community of >20,000 experts
3. We understand transformation - our B2E team share >200 years top tier consultancy experience

The majority of our  
B2E Community  
have come from the  
top 10 global  
consultancy firms



# >50%

B2E Community has  
'Financial Services' experience.  
(>10,000 Consultants)



Since 2002, our  
Consultants have  
worked on ~700  
business  
transformation  
assignments across a  
range of areas,  
technologies and  
business challenges