



Internal Audit Priorities Survey Finds Emerging Headwinds for Audit Leaders

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MILWAUKEE, Nov. 15, 2023 /PRNewswire/ -- In an effort to understand key factors and concerns impacting U.S. Internal Audit executives, Jefferson Wells, the Finance & Accounting, Internal Audit, Risk & Compliance, and Tax professional services firm and part of the [ManpowerGroup](#) (NYSE: MAN) family of brands, announced today results from its seventh annual Internal Audit Priorities survey. While Cybersecurity remains the number one risk, two others have moved into the top four—Strategic Risk and IT Deployment, Strategy and Governance. Supply Chain disruption/third-party risk remains as one of the top four.

IT audit, cybersecurity and data analytics are the top three competencies most difficult to develop and retain for Internal Audit leaders. These are critical skills as Internal Audit dives deeper into cybersecurity and partners with the CISO community to control and remediate risks.

Growing technology complexities and associated risks are certainly on the minds of Internal Audit leaders as IT Deployment Strategy & Governance (9%) and AI (14%) had the largest increases year over year. Shirley Criddle, VP of Advisory services at ManpowerGroup, stated, "Our internal audit team is immersed as a partner with the business in technology transformation projects from the beginning so they can learn and identify areas of risk earlier, making audits more effective."

The majority of respondents include an assessment of ESG/Sustainability activities and reporting in their audit plan and are using the COSO ICSR sustainability reporting framework. Jefferson Wells National Practice Director for Risk & Compliance, Tim Lietz, noted that "Although ESG/Sustainability fell down in priority from a risk perspective, it is still very high on companies' radar on reporting for their clients and for some could become a reputational risk."

Talent Attraction and Retention risk drops in priority as economic headwinds slow down hiring. However only 3% of internal audit leaders show a planned decrease in FTEs, highlighting the long-term viability of internal audit as a career even in economic downturns.

For key findings and the complete 2023 Internal Audit Priorities survey results, visit www.jeffersonwells.com.

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2023 INTERNAL AUDIT PRIORITIES ANNUAL SURVEY



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Lisa Spathis, +1 (847) 970-0006, lisa.spathis@manpowergroup.com