

# IIA Belgium Annual Conference

Evolving together: Empowering  
Internal Audit as a strategic partner  
in a connected risk landscape

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# Speakers



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- Internal Audit
- Internal Control
- Risk Management
- Revenue Leakage
- Continuous Control Monitoring
- Risk & Audit Analytics



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- Risk Management
- Internal Control
- Internal Audit (CIA)
- Fraud Investigation
- Policy/controls for Acquisitions
- E-commerce, retail, manufacturing

## Poll question #1

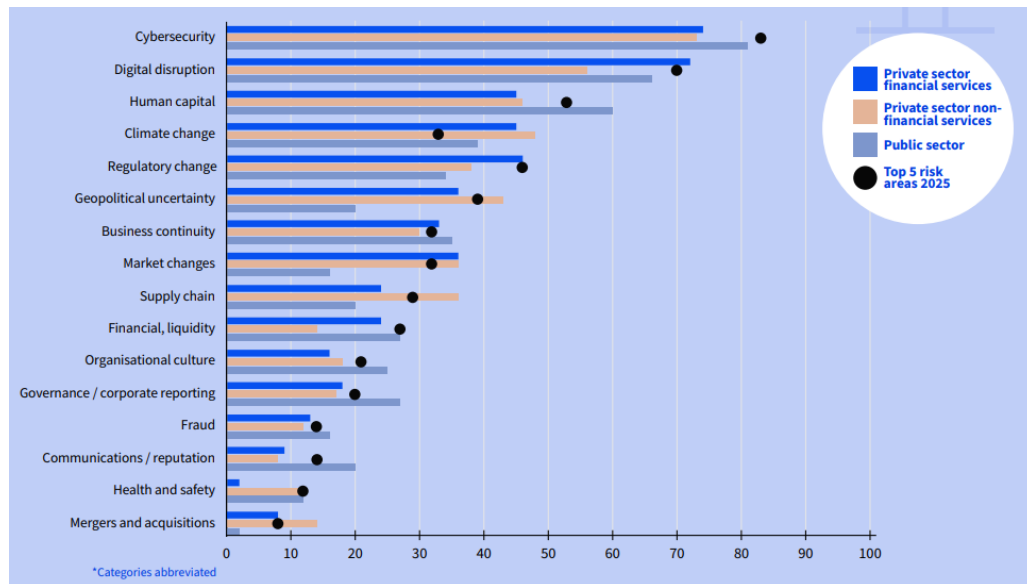
Which roles does your internal audit team currently take on beyond assurance?

- A. Project management
- B. SOX/internal control support
- C. Enterprise risk management
- D. Data analytics/insights
- E. Strategic advisory
- F. Other (please specify)

# A changing risk landscape

- **Digital disruption, new technologies, and AI:** Organizations are under pressure to adopt new technologies to meet market demands and stay competitive.
- **Cybersecurity and Data Security:** Protecting sensitive data and ensuring robust security measures are critical to maintaining trust and compliance.
- **Human Capital, diversity, talent management, and retention:** Organizations must focus on diversity and inclusion to build a resilient workforce capable of navigating future challenges.
- **Macroeconomic and Geopolitical Uncertainty:** Organizations need to be agile and prepared for potential disruptions in the global market.
- **Climate Change, Biodiversity, and Environmental Sustainability:** Environmental risks are gaining prominence, with many organizations recognizing climate change as a significant threat.

## Top five risk in three years' time



# The expanding mandate of Internal Audit

## Old vision: The police function

- Reactive
- Focused on compliance and detection
- Often perceived as punitive



## New vision: The air traffic control function

- Proactive and strategic
- Real-time risk monitoring
- Enables value creation and decision-making



Transformation journey through high-impact internal audits and advanced analytics



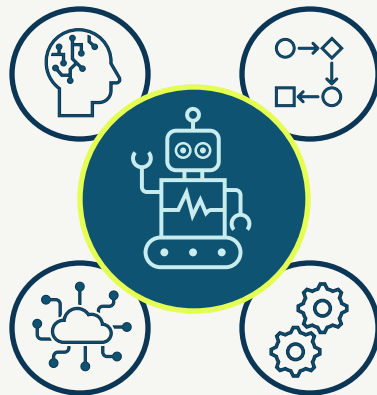
## Poll question #2

In your view, how can internal audit become a more strategic partner in your organization?

- A. By providing real-time insights
- B. By aligning with enterprise risk priorities
- C. By improving collaboration across departments
- D. By adapting more advanced technologies
- E. Other (please specify)

# The broader role of technology

→ **Advanced Analytics & AI:** Beyond CCM, these tools are essential for detecting current leaks, identifying root causes, and predicting where future risks are likely to occur.



→ **Simplifying the IT Landscape:** A key challenge is reducing excessive confidence in embedded systems and limiting the number of systems that house critical data to create a more reliable and consistent business process.

→ **Audit Workflow Tools:** These systems streamline the entire audit process, from planning and execution to reporting.

→ **Reducing Manual Intervention:** Automate controls to eliminate manual and post-control adjustments in ERP systems, ensuring a clear audit trail and more reliable data.

### Poll question #3

How would you describe your internal audit function's maturity in using advanced analytics?

- A. We're still exploring the possibilities
- B. We use analytics occasionally for specific audits
- C. We have a structured analysis approach across audits
- D. We're fully integrated and use predictive/real-time analytics
- E. Not applicable/We don't use analytics

# Leveraging technology: the power of CCM

## What is continuous control monitoring ?

**Integrated set of data analytics** processes to support the detection, quantification and mitigation of internal control deficiencies, and to identify risks, exceptions, anomalies and trends.

## Why use continuous control monitoring ?

### Quantify risks



- Improve compliance by automating & monitoring controls
- Continuously monitor controls & segregations of duties

### Reduce costs



- Improve operational efficiency by automating and monitoring controls
- Reduce execution time to test and document system designed controls
- Develop and exploit central/shared data sources

### Process efficiencies

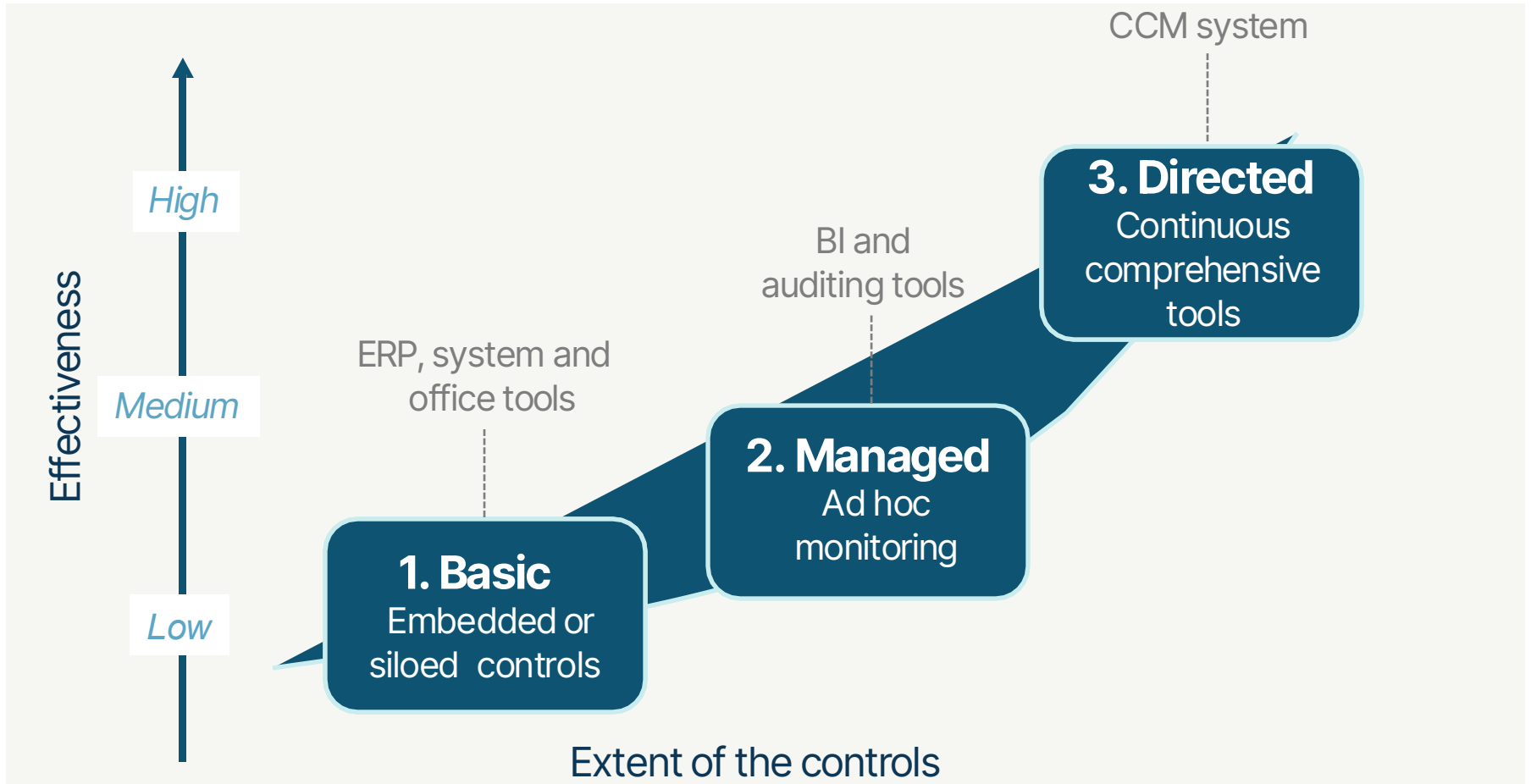


- Get real-time notification of anomalies
- Develop reliable & consistent business processes

**Poll question #4**

Which audit workflow or analytics tools do you currently use?

# The technology transformation journey



### Poll question #5

What are the biggest gaps or challenges you face with current audit technology?

- A. Integration with other systems
- B. Usability and training
- C. Data quality and access
- D. Lack of automation
- E. Limited analytics capabilities
- F. Other (please specify)

Q&A

Thank you!