

# **Asset Management - 2019 internal audit priorities**

With increased scrutiny on the asset management sector from regulators, the attention on internal audit teams within these organisations is very real. They are often complex, multi-layered businesses, usually geographically dispersed, with multiple third party, regulatory and stakeholder relationships to manage.

As a consequence the role and expectations of asset management internal audit functions is one that is both onerous and wide reaching. Operating as both business advisor and independent assurer, whilst also having to produce value add deliverables in what is a tightly managed margin business model, is not for the faint hearted.

The risk universe in these organisations, is typically represented by a complex matrix of intersecting risk priorities. The challenge of assuring on both an 'end-to-end' process basis and a 'legal entity' basis so as to provide robust third line coverage remains both a fundamental priority and challenge.

The need to have strong subject matter expertise across a wide range of topics, navigate layers of stakeholders and have an acute awareness of the strategic priorities at both a group and entity level is a balancing act.

In looking to 2019 and where the likely priorities for asset management audit teams lie we have highlighted a selection, that we feel are most likely to prevail on 2019 audit plans.





## Contact

Our dedicated Business Risk Services team has extensive experience in advising in all of these areas, we are here to support and advise when it comes to navigating your internal audit delivery demands. Please contact a member of our team for further details.

#### **Stephen Tennant**

Partner

T +353 (0)1 680 5672

E stephen.tennant@ie.gt.com

### **Brendan Foster**

Partner

T +353 (0)1 680 5945

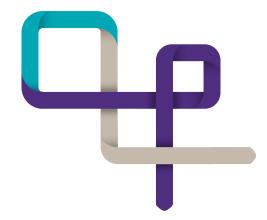
E brendan.foster@ie.gt.com

#### Sara McAllister

Director

T +353 (0)1 680 5716

E sara.mcallister@ie.gt.com





© 2018 Grant Thornton Ireland. All rights reserved. Authorised by Chartered Accountants Ireland ("CAI") to carry on investment business.

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton International Ltd (GTIL) and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. This publication has been prepared only as a guide. No responsibility can be accepted by us for loss occasioned to any person acting or refraining from acting as a result of any material in this publication.