

# The IIA's Internal Audit Benchmark Hub™ User Guide

Updated 08 November 2024

## Introduction

The IIA's Internal Audit Benchmark Hub™ is a new and innovative dashboard designed to meet your benchmarking needs. Compiled from a substantial pool of respondents, the anonymous and self-reported data contained within our user-friendly, intuitive platform will help you assess, measure, compare, and align an internal audit function's performance, practices, and processes with those of peers and industry leaders. Whether benchmarking by company size, assets, region, or industry, The IIA's Audit Benchmark Hub provides the comprehensive data you need. The tool is powered by Microsoft Power BI.

Data was collected for more than 20 key performance indicators (KPIs) identified by the Benchmarking Catalyst Group, which comprises Institute leaders from different regions.

## Benchmark Hub Pages

The benchmark hub features the following pages:

### Page 1: Location, Industry & Organization Type

- Provides a high-level overview of the organizations represented in the benchmark hub, including organization type, industry, size, and internal audit geographic scope. It also includes an interactive map showing the locations represented.

### Page 2: Size of Internal Audit Function

- Provides information on internal audit function sizes with focus on employees by position level and areas of subject matter expertise.

### Page 3: Sourcing

- Looks at how organizations source their staff and the areas for which sourcing is used.

### Page 4: Credentials & Training

- Covers the number of training hours per position level and the average percentage of internal auditors per function with select certifications.

### Page 5: Internal Audit Budget (Including Payroll, Travel, etc.)

- Provides information on internal audit budgets by function size.

### Page 6: Reporting Relationships

- Reports on the functional and administrative reporting relationships of the chief audit executive.

### Page 7: Audit Committee Meetings

- Discusses the average number of audit committee meetings held per year.


### Page 8: Performance Metrics

- Covers the completion percentage of the audit plan in a given year, the number of recommendations per audit, and the percentage of agreed-upon actions that were implemented.

### Page 9: Engagements

- Reports the number and duration of advisory and assurance engagements.

## Filters

- Filters are applied through the tools in the blue column on the left.
- A filter applies to all pages.
- Multiple filters can be applied at the same time (for example, region and industry).
- Multiple filters within a dropdown section can be applied by holding down control (for example, public sector and nonprofit can both be applied within the “Industry” dropdown).
-  To remove all filters, click on the “Filter Clear” icon in the top right corner of the blue column. (This action does not reset highlights. See How to Use Highlights for more information.)
- To remove individual filters, click again on the individual filter to remove the selection.
- When filters cause the number of responses to drop below 4, the graphs will no longer show.
- Filters cannot be applied to benchmark hub pages 5 and 7.
- Organization Sales and Assets information was provided by all respondents except the public sector.
- Organization Budget information was provided only by public sector respondents.
- Responses for sales, budget, and assets were provided in local currency and then converted to U.S. dollars using the exchange rate on 18 April 2024, published at <https://www.floatrates.com/daily/usd.xml>

## Filters Available

The following filters are available:

- Region
- Organization Type
- Industry
- Organization Size
- Organization Annual Sales
- Organization Budget (Public Sector Only)
- Organization Total Assets
- Internal Audit In-house Employees

## Highlights

- Highlights are applied by clicking on an element in a visualization; for example, a bar in a bar chart or a country on the map.
- Highlights apply only to the page being viewed. The highlighted data will be shown in brighter colors with the overall data shown in muted colors.
- Remove highlights by clicking outside of any visualization on the page.
- Highlights and filters can be used together.
- Multiple highlights can be applied by holding down control when making selections.

- If filters or highlights result in too few responses, the graphs will no longer be visible.

## Graphics

- **Enlarging a graphic.** Hover over the graphic (or click on white space near the graphic) to show one icon above the graph to the right. Click on the “focus mode” icon on the right to enlarge the graphic. To return to the regular view, click on the words “Back to Report.”
- **Maps.** The map can be expanded through focus mode. If the map is not loading correctly, it may be due to an interruption of service for the third-party platform, and the issue will resolve shortly.
- **Information icons.** Information icons provide more details about the graph or data.

## Glossary

*Note:* Unless otherwise noted, definitions are derived from The IIA’s Global Internal Audit Standards Glossary published January 9, 2024.

**Administrative reporting relationship\*** – “The chief audit executive typically has an administrative reporting line to the highest-ranking person in senior management, such as the chief executive officer, [needed] to support day-to-day activities and establish the status and authority necessary...” *Source:* 2024 Internal Audit Standards.

**Advisory services** – Services through which internal auditors provide advice to an organization’s stakeholders without providing assurance or taking on management responsibilities... Examples include advising on design and implementation of new policies, processes, systems, and products; providing forensic services; providing training; and facilitating discussions about risks and controls...

**Assurance services** – Services through which internal auditors perform objective assessments to provide assurance. Examples of assurance services include compliance, financial, operational/performance, and technology engagements.

**Audit committee** – See Board.

**Average** – See Mean.

**Board (including audit committee)** – The word board refers to the “highest-level body charged with governance, such as a board of directors, an audit committee, a board of governors or trustees, a group of elected officials or political appointees...”

**Engagement** – A specific internal audit assignment or project that includes multiple tasks or activities designed to accomplish a specific set of related objectives...

**Functional reporting relationship\*** – “Internal audit is most effective when the internal audit function is directly accountable to the board (also known as functionally reporting to the board”), rather than

directly accountable to management for the activities over which it provides assurance and advice.”

Source: 2024 Internal Audit Standards.

Industry Taxonomy: The industry classifications were based on North American Industry Classification System (NAICS) codes: <https://www.census.gov/naics/?yearbck=2022>

**Mean (average)** – The result of adding quantities together and then dividing by the number of quantities.

**Median** – The middle value when a data set is ordered from least to greatest.

**Outsourcing** – Contracting with an independent external provider of internal audit services. Fully outsourcing a function refers to contracting the entire internal audit function, and partially outsourcing (also called “cosourcing”) indicates that only a portion of the services are outsourced.

**Public sector** – Governments and all publicly controlled or publicly funded agencies, enterprises, and other entities that deliver programs, goods, or services to the public.

**Sourcing\*** – For the purposes of the Benchmark Hub, sourcing refers to outsourcing, cosourcing, and any other means of obtaining internal audit services through third parties rather than inhouse internal audit employees. Source: Benchmark Hub survey question.

## Data Updates

Data in The IIA’s Internal Audit Benchmark Hub is updated approximately once per quarter. The publication dates, data collection dates, and number of respondents are shown below:

Publication Date	Data Start Date	Data End Date	Count
June 2024	17 August 2023	18 April 2024	823
December 2024	17 August 2023	8 November 2024	1,047

## Technical Requirements

Supported Browsers:

- Microsoft Edge version 120 and later.
- Chrome desktop latest version and Windows 10 version 1703 and later.
- Safari Mac latest version.
- Firefox desktop latest version. Firefox might change the fonts used in the dashboard.

## Frequently Asked Questions

For answers to frequently asked questions, please visit: <https://www.theiia.org/en/pages/benchmark-faq/>

## Customer Support

Technical support for using the tool and billing can be obtained by emailing [customerrelations@theiia.org](mailto:customerrelations@theiia.org).

## Disclaimer

The IIA's Audit Benchmark Hub data is intended for informational purposes only and is not a substitute for professional advice. It should not be construed as relating to audit, accounting, legal, regulatory, tax, research, investment, or other professional advice. The data is based solely upon information provided by participating survey respondents and is aggregated and de-identified. The IIA does not validate the accuracy or reasonableness of the data provided, nor does The IIA subject the data to testing, audit, or review procedures.

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