The Institute of Internal Auditors

Financial Services
AUDIT CENTER

Quick Poll Results

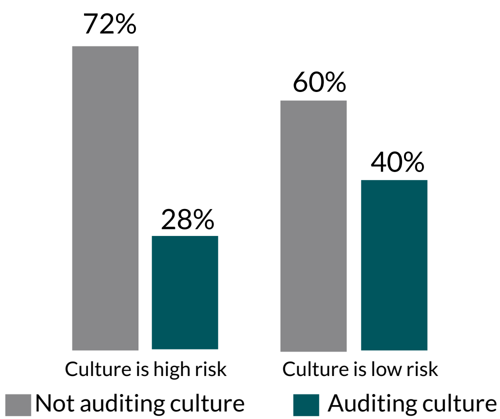
High Risk Cultures and Culture Audits

Internal audit assesses culture as high risk, according to more than half of CAEs, directors, and managers from banking and insurance who participated in an IIA webinar about culture. When asked if their stakeholders strongly encourage culture audits, more than half also said yes. However, less than half said they audit culture in their organizations.

Yes Responses

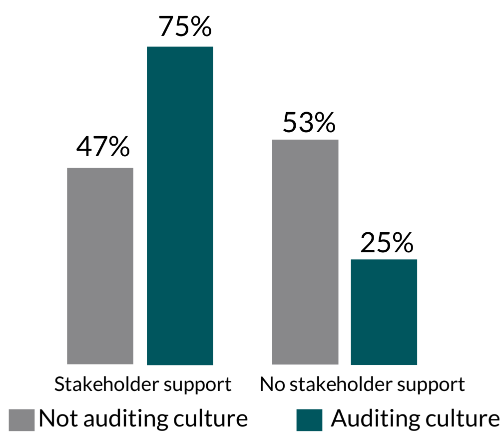
	Banking	Insurance
Do you consider culture a high risk in your organization?	51%	66%
Do any of your stakeholders encourage audits of culture?	68%	56%
Is culture being audited in your organization?	32%	44%

Relationship Between Auditing Cuture and Culture Risk



Where culture is high risk, only 28% of respondents say internal audit is auditing culture. But where risk is low, the rate is 40%.

Relationship Between e & Stakeholder Support



Where stakeholders strongly encourage auditing culture, 75% of respondents indicate they are auditing culture. Where there is no stakeholder support, only 25% are auditing culture.

Source: Polling questions from the IIA webinar, When Culture Is Culprit, presented by IIA President Richard F. Chambers on August 8, 2016. Responses shown from CAEs, directors, and managers only. n = 155 for banking; n = 33 for insurance.

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