



Risk Advisory Services

NTT Audit & Assurance delivers consulting and assurance capability to clients addressing **risk advisory services** across all facets of business including within the associated domain of **information security risk management**.

Overview

NTT Audit & Assurance has extensive experience in providing risk advisory services to clients in Government, corporate and Not-For-Profit sectors. We apply best practices to help our clients optimise risk management, improve efficiency of controls and optimise the risk/reward position.

Our approach to risk management is fundamentally integrated with the internal control framework of the organisation ensuring enhanced governance, risk management and compliance (GRC) which improve business outcomes.

As GRC specialists with a background in financial and internal audit we understand that risk management needs to be embedded and operational to be effective and value adding by aligning to achievement of business objectives.

Our capabilities

NTT maintains a diverse range of general and specialised risk advisory capabilities including:

- Governance, risk and compliance
- Process risk and controls optimisation
- Enterprise risk framework maturity assessment
- Program and project risk management
- Risk focus areas such as fraud & corruption, WHS and legislative compliance assessment
- Information security risk assessment and cybersecurity threat analysis
- Risk workshop facilitation
- Risk management training

NTT's Risk & Control Model

NTT's Risk & Control Model is a hybrid holistic approach to considering best fit risk management for an organisation based on it's operations, environment and compliance requirements. Our approach integrates best practices and guidance from:

- The Risk Management Standard ISO 31000 and implementation advice
- COSO Enterprise Risk Management framework and Control Model
- Guidance and requirements from Government including the Commonwealth Risk Management Policy, NSW Treasury Risk Maturity Model and other associated jurisdictions relevant to clients
- Specific standards and guidance relevant to risk focus areas including program/project (Agile/Prince2/PMBok), WHS (Safework), fraud & corruption (ICAC, IBAC), cybersecurity (ACSC) and other topic areas such as records management
- Innovation and continuous improvement in technology and software to deliver efficient risk management processes including digitisation, app development, workflow, cloud and risk management SaaS

The diagram illustrates a holistic consideration of risk management framework, processes and records and reporting.



Case Study

Organisation risk management maturity and roadmap for enhancement



NTT was engaged by an independent NSW Government statutory agency to conduct an organisation risk management framework maturity assessment using the NSW Treasury Risk Management Maturity Assessment Tool.

An optimal risk management framework structure for the entity was developed and the current state assessed against the Tool. Gaps were identified and a desired future state of maturity was proposed based on the organisations business risk profile.

A Roadmap for enhancing the risk management framework via immediate tactical actions and phased operational and strategic horizon initiatives was developed and endorsed by Senior Management and the Audit & Risk Committee.

NTT subsequently assisted with implementing elements of the agreed Roadmap including design of risk register formats, revision of Risk Appetite Statement and Risk Management Policy & Procedures and developing and delivering risk management training and awareness programs to key staff and risk champions.

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We are NTT

Together we help people, clients and communities move confidently into the digital future.



Everything we do is driven by our purpose, vision and shared values.

Our purpose

Contributing to society by resolving social issues through our business operations.

Our vision

Your valued partner that can be trusted and is committed to long term relationships.

Our shared values

Connect, Trust and Integrity inform all our decision making.

We believe that the best of human traits are brought to life by our company: authenticity, quality, commitment, trust and integrity.

We have a global, forward-looking view that is agile, dynamic, competitive and innovative. **We are NTT.**

