

An innovative approach to Project Assurance for Internal Audit teams



Change is becoming more complex and continuous

The tidal wave of complex change is increasing. Ten years ago, 5 in 10 change programmes were highly complex. It's now 8 in 10.

Volume is also increasing. In many large organisations the volume of change is increasing by up to 50% year-on-year.

More volume and complexity means more risk exposure. 7 in 10 transformations fail to meet intended business goals. 48% of projects fail to finish on time.

The pressure is overwhelming.

Risk & Audit Leaders tell us they face challenges in three places:

1. Project audits are taking longer

Increasing complex change means audits take longer. Often, by the time the audits are finished, it's too late for the findings to make an impact.

2. Resources are stretched too thin

Capacity constraints often make it difficult for Internal Audit teams to look at a substantial portion of the overall change activity and make it difficult to justify the choice of projects assessed.

3. Lack of insight

Auditors often report symptoms rather than root causes; they struggle to answer why projects are struggling, and what can be done to improve.

The Proteus Approach

Recognising that traditional project assurance methods often fail to prevent project failures, Proteus developed an innovative approach that focuses on outcomes rather than just controls.

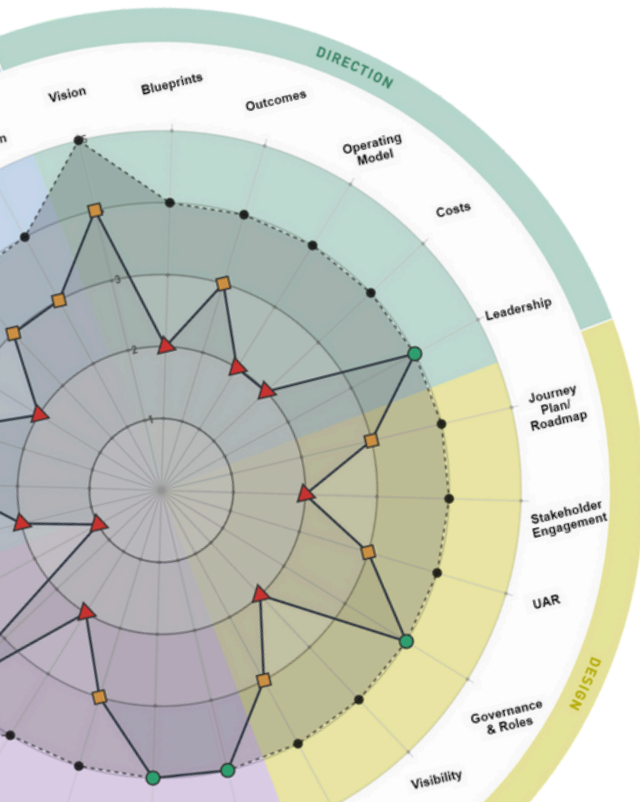
Over 20 years ago, we recognised fundamental disconnects and inadequacies in how complex projects were being assured.



Through in-depth research, benchmarking and frontline experience, we identified 23 interdependent factors that are statistically proven to impact project success or failure.



We translated these insights into an innovative project assurance approach that gives a view of project health from multiple angles - from strategic alignment and leadership, to delivery capabilities, resourcing, risk management and more.



Three delivery methods

Partnership

We augment your inhouse internal audit capability to provide a variety of project assurance and advisory services through a combination of Proteus delivery specialists and proprietary tools.

Partnership +

You use Proteus Project Health Clinics for internal project assurance, while we provide external assurance for high-risk projects and additional advisory services.

This annual subscription service combines internal capabilities with Proteus's specialists and tools.

Proteus-powered Inhouse Capability

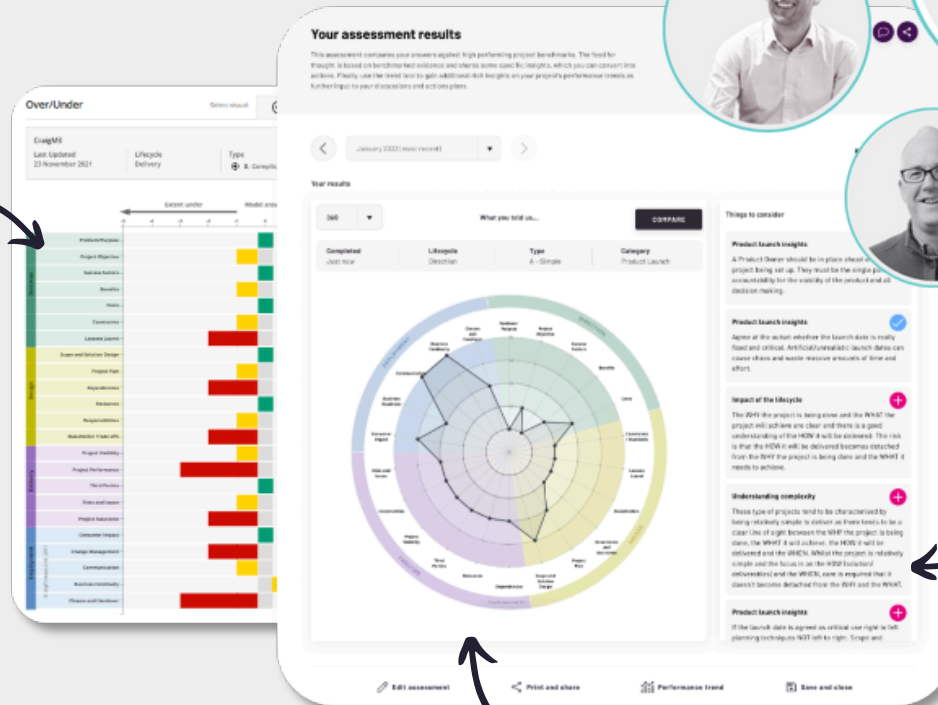
Proteus builds the capability of your inhouse internal audit team to handle all project assurance processes using the Proteus Assurance platform.

Includes: licenses, training, customer success and support to ensure the client is well-equipped to manage the solution.

Partnership & Partnership+ : The bigger picture

Project Assurance led by experienced delivery people. We know that projects are messy and can't be done in a textbook way.

Simple visualisations show key themes or issues that will reduce or improve chances of success.



Initiatives are benchmarked against 'what good looks like' to set them up for success.

Insights and actionable recommendations support decisions and trade-offs.

Data-driven predictions show the probability of achieving outcomes and objectives.

Proteus Powered Inhouse Capability

Proteus doesn't just provide project assurance – we empower your internal audit team to excel at it. Our 'Proteus Powered Inhouse Capability' solution equips your team with the tools, methodologies, and expertise to conduct project assurance independently.

What You Get

Cutting-Edge Technology: Access to our proprietary project health diagnostic tools, powered by data from 35,000+ projects.

Comprehensive Training: In-depth training on our innovative project assurance approach, tailored to your organisation's needs.

Ongoing Support: Continuous guidance from our experienced practitioners as your team builds confidence and capability.

Scalable Solution: Ability to assess more projects quickly without increasing headcount.

Data-Driven Insights: Leverage our vast dataset to benchmark your projects and predict outcomes.

Benefits

Transform your internal audit function into **a strategic asset for project success.**

Deliver timely, actionable insights that drive meaningful change.

Build credibility with stakeholders through data-backed recommendations.

Increase coverage of your project portfolio without straining resources.

Develop **a sustainable, in-house capability** for long-term organisational resilience.

With Proteus Powered Inhouse Capability, you don't just get a service – you gain a partner in building a progressive project assurance function within your organisation.



"Projects have become more complex, and traditional audit approaches can't keep up.

Internal Audit teams need a way to assure those projects and deliver actionable insights."

Martin Masson
Director of Assurance Practice

Internal Audit Challenges

A one-size-fits-all approach Standardised methods or controls fails to account for the varying levels of risk associated with different types of projects.

Negative interactions Interactions with programme teams tend to be defensive, and attempts to control project and programme teams often fail.

Limited capacity Teams are unsure which initiatives require their focus most. Often only projects known to be in trouble are reviewed.

Root causes are not addressed Thousands are spent on large consultancies to provide 2nd or 3rd line assurance, yet root causes are not addressed.

Lack of insight Unsophisticated approaches lead to lack of insight and stakeholders don't get the insight needed to make safe decisions.

Late recommendations Audits take too long to execute. They tend to go too deep and narrow instead of quickly getting to the root causes.

Adherence to controls Too much focus on controls and gathering evidence. Needs to shift from controls and process to focus on outcomes and exposure.

The Proteus Solutions



Tailored benchmarking Our approach enables you to break free from rigid frameworks, using insights from 35,000 projects to shape your approach.



A path to becoming trusted advisors We guide you in building positive relationships, transforming how project teams perceive and engage with you.



Smart prioritisation and broader coverage Our tools and methods help you assess more projects quickly, focusing your valuable time where it's needed most.



Deep-dive expertise that uncovers real issues Go beyond surface-level checks to identify and address the fundamental challenges impacting project success.



Actionable, data-driven recommendations Mixing expert analysis with advanced analytics gives you clear, compelling insights that drive meaningful change.



Timely, relevant insights that make a difference Our approach helps you deliver valuable recommendations when they can still impact project outcomes.



A shift from compliance to true project health Focus on outcomes and organisational success, moving beyond control adherence to assess what really matters.

What our clients say



"Proteus's approach to Project Assurance really cut through the noise. They were able to rapidly benchmark our programme health in weeks with minimal disruption to our teams."

- Head of Programme Delivery,
Utilities Firm

"Proteus provided deep, unbiased insight into the core issues impacting our strategic transformation. With their help, we could realign stakeholders and get ahead of risks before they derailed our intended outcomes."

- VP Strategic Programmes, Global Bank



"We've struggled to find consultants who truly understand such complex transformations at this scale. Proteus helped bridge that gap with expertise and fact-based foresight."

- Chief Transformation Officer,
Consumer Products Company

Our services

What they deliver

Triage Reviews (Rapid reviews)

Stakeholder alignment on initiative status and challenges is crucial. Differences can derail projects or cause emotional discourse. Our data-driven Triage Review provides an empirical method to understand core differences and align stakeholders on necessary actions.

In-Depth reviews (deep dives)

Deep dive reviews are suitable when stakeholders need confidence in an initiative's status, success likelihood, or require a second opinion. The output benchmarks the initiative against high performers, assesses its position, and recommends practical actions to improve success chances.

Thematic/Organisation Exposure Reviews

Organisations rely on change portfolios for strategic ambition. Executives and Risk Committees need confidence in portfolio risk exposure and thematic issues. Our Thematic Exposure review provides quick, data-driven assurance, measuring improvements and trends.

Effectiveness/ Follow up Reviews

Assurance should be integrated into delivery governance, not a one-off exercise. These reviews assess action effectiveness and initiative health trends. Data-centric approach measures action impact, trends, and provides insights for future initiatives.

Shape, plan, set up Internal Audit change assurance function

Internal audit functions face pressure to include change assurance, requiring specialist skills. This service equips them to perform value-added change assurance at pace, increase scale without headcount growth, and build predictive analytics. It satisfies increasing c-suite and Risk Committee demands.

Shape, plan, set up 1st & 2nd line assurance functions

Organisations with increasing change volumes recognize the need for integrated assurance in delivery governance. This service ensures non-duplicated assurance across front line, enterprise project offices, and risk functions. Each level adds distinct value, transforming change performance, visibility, and portfolio confidence.

3rd/2nd line assurance co-source/outsource

This service offers extra capacity of experienced practitioners for internal audit or risk functions lacking experience or capacity. It provides independent 2nd or 3rd line assurance reviews on change initiatives within organisations.

Get in touch

The impact of failed projects is far too significant to rely on outdated assurance methods. Let's start a conversation about how Proteus can bring greater delivery confidence to your change initiatives:

- Independent, rapid reviews on your most critical initiatives
- Co-sourced or managed service models to supplement in-house teams
- Training and skills transfer to build sustainable internal capabilities
- Assurance strategy, methodology and process design advisory



Martin Masson
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