

The Institute of Internal Auditors (IIA), established in 1941, serves as the internal audit profession's:

- International standard-setter
- Sole provider of global certifications
- Chief advocate
- Principal researcher and educator
- Membership body and networking association

A trustworthy, global, guidance-setting body, The IIA provides internal audit professionals worldwide with authoritative guidance through the International Professional Practices Framework® (IPPF®). We set the standard for the way internal auditing is practiced around the world.

**100+** Institutes

**170+** Countries & Territories

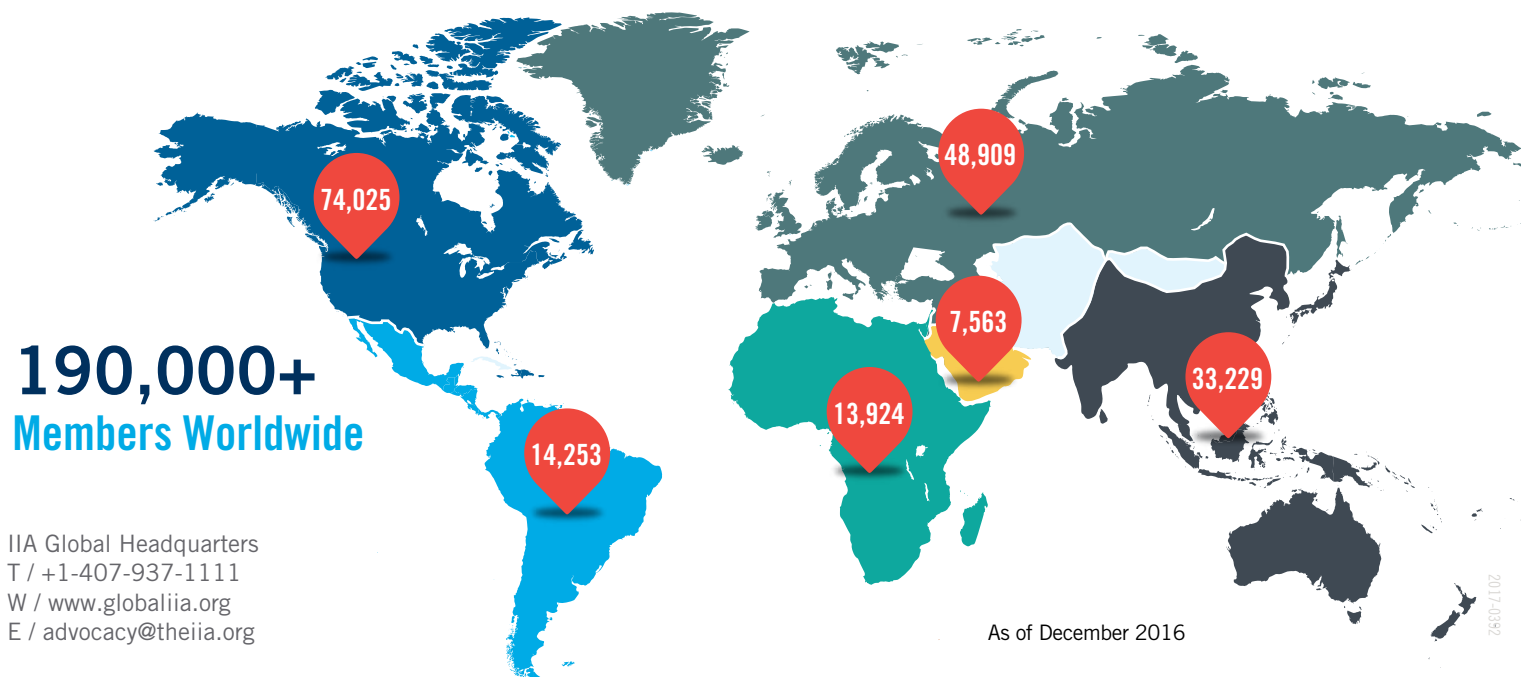
**177K+** Certifications Issued Globally

**143K+** Certified Internal Auditors® (CIAs®) Globally

**1** Set of Global Standards

The IIA works with a number of groups to promote sound corporate governance and ethical practices, including:

- Association of Certified Fraud Examiners (ACFE)
- Association of Chartered Certified Accountants (ACCA)
- Financial Executives International (FEI)
- International Consortium on Governmental Financial Management (ICGFM)
- International Federation of Accountants (IFAC)
- International Integrated Reporting Council (IIRC)
- International Organization of Supreme Audit Institutions (INTOSAI)
- ISACA
- National Association of Corporate Directors (NACD)
- Organization for Economic Co-operation and Development (OECD)
- Regulators and listing organizations throughout the world
- World Bank





# What Is Internal Auditing?

Internal auditors provide assurance and advice to help management, the board, and other stakeholders (e.g., investors) understand the organization’s risks and opportunities, and how the organization can best navigate them to achieve success.

## The Case for Internal Audit:

- 1 Governance is essential to organizational success and requires an open, trusting relationship among the board, management, and internal audit.
- 2 Internal audit is essential to governance and fosters trust, transparency, and accountability.
- 3 Internal audit contributes to success, positive change, and innovation by delivering assurance, insight, and advice.
- 4 Internal audit is most effective when its resource level, competence, and structure are aligned with organizational strategy, and it follows IIA standards.
- 5 Internal audit contributes most value when it is relevant, objective, attentive to risk and opportunity, and future focused.
- 6 Internal audit must be free from undue influence and demonstrate its independence by reporting functionally to the board.

## Why Is Internal Auditing Important?

The internal audit function has a holistic view of the organization and is uniquely positioned to be a:

- Trusted advisor
- Strategic partner
- Assurance provider
- Solutions finder
- Change catalyst
- Troubleshooter

## Risks & Opportunities Are Everywhere:

**Accountability** Fraud  
*Natural Disasters* **ADVICE**  
**VIABILITY** Sustainability  
**Strategy** *Inefficiencies*  
**Integrated Thinking**  
Missed Opportunities **VALUE**  
*Transparency* Investor Decisions  
**COMPLIANCE VIOLATIONS**  
**TRUST** *Confidence*  
Devaluation **Culture**  
**Policy** **REPUTATIONAL DAMAGE**  
**Cyber-resilience**  
**Assurance** *Staffing Issues*  
Inaccuracies **Security**  
**Stewardship** **THEFT**  
**Ethics** Stock *Success*