



The Institute of
Internal Auditors

India

About IIA & IIA India

Nikhel Kochhar,
Chief Advisor

19th May, 2022



The Institute of Internal Auditors

The internal audit profession's most widely recognized advocate, educator, and provider of standards, guidance, and certifications.



The Institute of
Internal Auditors

India

Why Is Internal Audit Important?

The internal audit activity 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.



**The Institute of
Internal Auditors**

Elevating Impact

Key Takeaways

- Internal auditors make organizations & their governance stronger.
- The IPPF enables internal auditors to produce high-quality work that is complete, accurate, and reliable.
- Certified Internal Auditors (CIAs) are best suited to execute on this promise.

Accounting Forecast: Strong Demand for Internal Auditors



The Institute of
Internal Auditors
India

- Over the last several months, the accounting and finance recruiting professionals have been observing a strong uptick in demand for Internal Auditors.
- A variety of factors contribute to the increased demand, including new compliance laws & increased regulation from government agencies.
- Financial collapses of various corporations and big businesses, have all created heightened awareness about controls, procedures, transparency, and self-governance amongst those we work with.
- In addition to seeing a 38% increase year over year in demand for internal audit professionals, we are seeing corresponding salary growth as well, with increases ranging between 12% – 21% for director, manager, and senior-level roles. Advanced earnings potential
- CIAs earn more than internal auditors who do not hold the certification. For example, the IIA shares that CIAs in the U.S. earn up to 51% more than their non-certified auditor peers. Likewise, you can expect to see your earnings potential expand when you become a CIA in Canada.

The Pillars of Good Governance



1. Governance is essential to organizational success and an open, trusting relationship among the governing body, management, and internal is a facilitator.
2. Internal audit is essential to governance and fosters trust, transparency, and accountability. IA demonstrates its independence by reporting functionally to the governing body.
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 & Guidance
5. Internal audit contributes the most value when it is relevant, objective, attentive to risk and opportunity, and future-focused.



The Institute of
Internal Auditors
India

Certifications

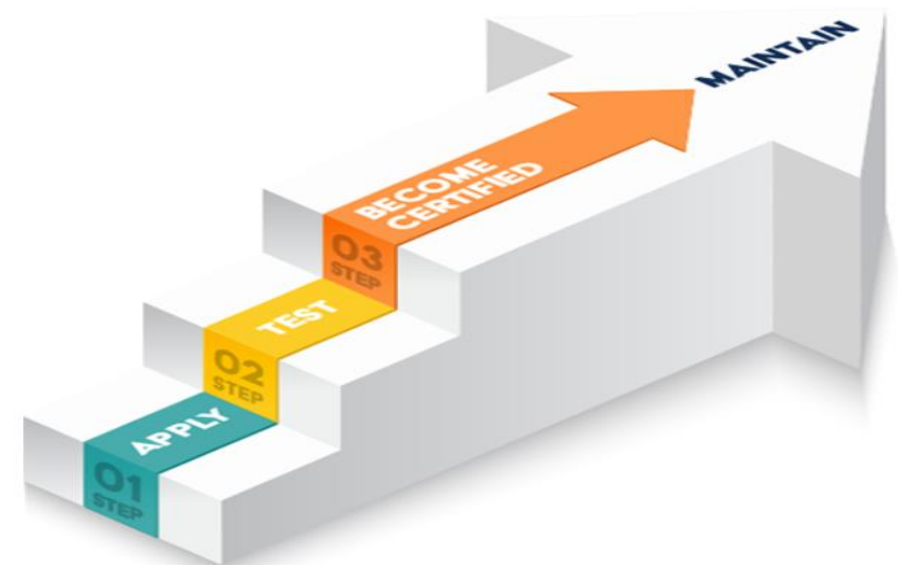


Why You Should Get Certified

- Earn credibility and respect
- Sharpen skills and proficiencies
- Increase advancement and earning potential
- Demonstrate competency and commitment

Steps to Get Certified

1. Apply via CCMS
2. Examinations
3. Maintain designation



CIA Challenge Exam

- 1 part examination
- Apply in June or September 2022
- Launched in India for eligible candidates of one of the 13 accredited accounting bodies who are members of the International Federation of Accountants (IFAC)



IIA's Mission, Goals & Objectives

The Mission of Internal audit

To enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight.



The IIA's Goals & Objectives

Stronger Profession

IIA members effectively engage stakeholders and provide insight on risks impacting their organizations.

Competent Professionals

Members are competent to deliver on stakeholder expectations & demonstrate the value of profession

Sustainable Value

Value is delivered to IIA members globally through a sustainable operating model.

Pillars of Success

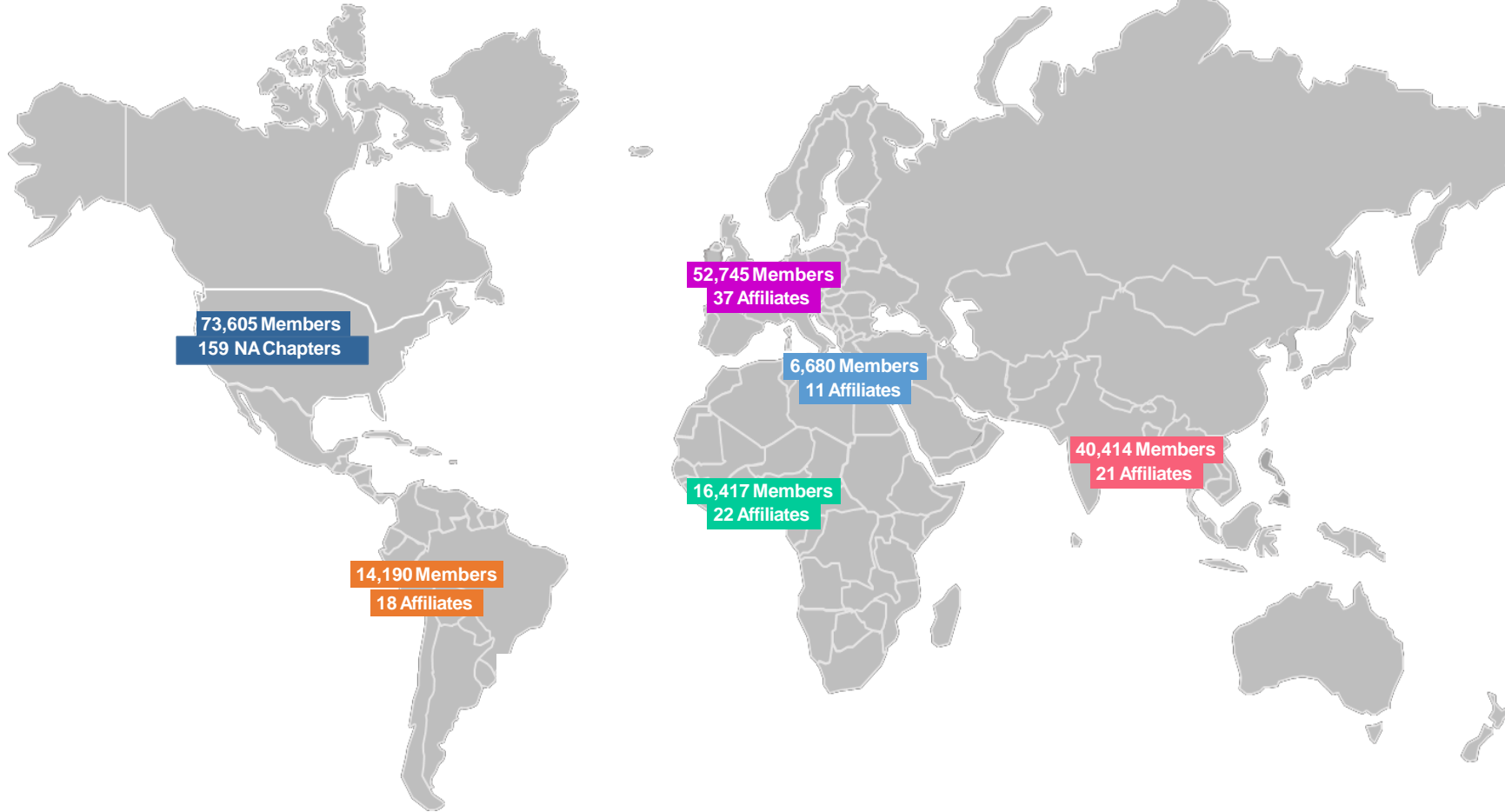




The Institute of
Internal Auditors

Elevating Impact

IIA Global Statistics



210,000+
members

111+
International
Affiliates

170+ Countries/
Territories

The IIA India's Footprint

The Institute of Internal Auditors-India (IIA-India) is affiliated to The Institute of Internal Auditors. IIA-India is a non-profit professional organization dedicated to the advancement and development of the internal auditing profession in India, in sync with the highest standards propagated by The IIA.



4400 Members

6 Chapters

11 Audit Clubs



The Institute of
Internal Auditors
India

Your Global IIA Benefits

When you log into your account, you'll have access to

- *Internal Auditor* Magazine (online version)
- IIA Professional Tools and Toolkits
- Global Knowledge Brief
- Global Perspectives and Insights
- OnRisk Report
- IIA Foundation Thought Leadership
- Smart Briefs (including Global and Industry Specific)
- Pulse of Internal Audit Primary Report
- Member only discounts



Benefits of IIA India membership



The Institute of
Internal Auditors
India



Become a CIA





CIA fees for IIA India Members

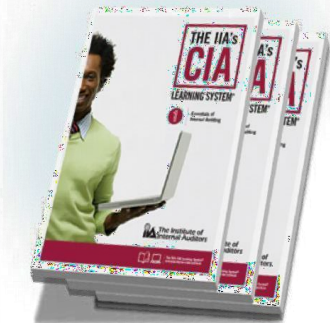
Membership with IIA India brings opportunity to obtain global recognition with the IIA's certifications & qualifications, including the CIA certification at concessional fees with reduction upto **62 %** in CIA application fees and upto **50 %** reduction in CIA examination fees for India.

Membership / Certification* Fee Structure effective April 1, 2020	
Annual Membership Fee	Entrance Fee (One Time)
INR 4,000	INR 1,500

2022 Certification Exam Price Increase				
Product	IIA India Member		Non Member	
	Current	2022 Price	Current	2022 Price
CIA Application	US \$86	US \$86	US \$230	US \$230
CIA Part 1 Exam	US \$209	US \$221	US \$395	US \$425
CIA Part 2 Exam	US \$173	US \$199	US \$345	US \$395
CIA Part 3 Exam	US \$173	US \$199	US \$345	US \$395

*** Education financing available from banks**

Several leading Corporates and Professional Service firms in India have approved CIA program in their Learning & Development budgets enabling reimbursement of exam fee upon successful completion of CIA ; making CIA program accessible more than ever



CIA Challenge Exam for Indian CA's

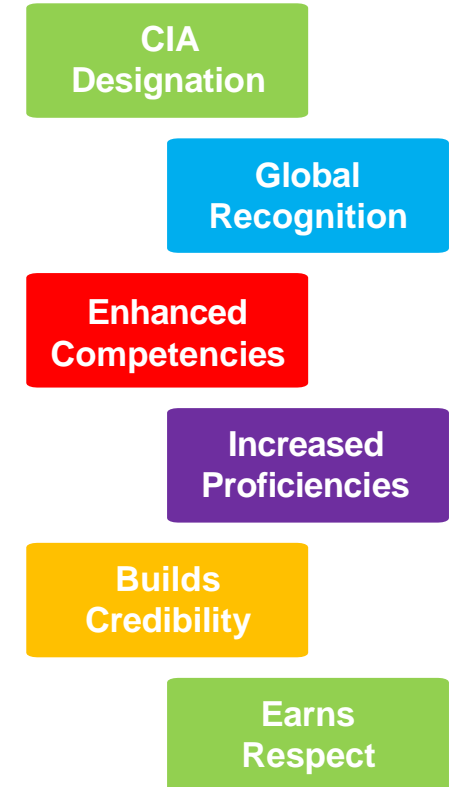
IIA Global is providing an opportunity for a limited time to active members of ICAI to take the CIA Challenge Exam in one sitting at a concessional price for IIA Members residing in India. The Challenge exam is a faster and convenient option to the more comprehensive three-part CIA examination.

Exam	Fees* in US\$ for eligible residents in India	
	Non-Members	IIA Members
CIA Challenge Exam	\$ 1,545.00	\$ 896.25
Retake	\$ 945.00	\$ 595.25

* *Education financing available from banks*

Fee includes CIA Challenge exam application fee, CIA challenge exam registration fee and Exam preparation package.

Applications to take CIA Challenge Exam are being accepted in June, 2022 & September, 2022. Applicants can take this exam in August 2022 & November 2022 and unsuccessful candidates can appear for retake exam after a gap of 60 days





The Institute of
Internal Auditors
India



Take the **CIA** challenge
**Enhance Global
Employability**

CIA Challenge examination was developed for eligible candidates of the qualified accounting bodies. The Challenge Exam tests these candidates on internal audit topics that are not covered in their accounting body examination



CIA Challenge Exam for Indian CA's

Eligibility

- ✓ If you are an active member of one of the qualified accounting bodies, you may enroll for the CIA Challenge exam.
- ✓ Former members and students are ineligible.
- ✓ Eligible IIA members residing in India can avail the discounted fee.

Benefits of CIA Certification

1. Global Recognition
2. Proficiency and Credibility
3. Higher Income
4. Job Opportunities
5. Improved Competencies

APPLICATIONS OPEN FROM **JUNE, 2022**

EXAM SCHEDULE

1. Application window : **June & September 2022**
2. Registration & Scheduling : **June & September 2022**
3. First Attempt Testing Windows : **August & November 2022**

Initiate your first step for **CIA** by becoming a Member at **IIA**. [REGISTER NOW](#)

IIA India (Members residing in India) : <https://iiaindia.co/GlobalCertification/CIAChallengeExam>

IIA Global : <https://www.theiia.org/en/promotions/certifications/qab/qab-cia-challenge-exam-india/>



**CIA
Designation**

**Global
Recognition**

**Enhanced
Competencies**

**Increased
Proficiencies**

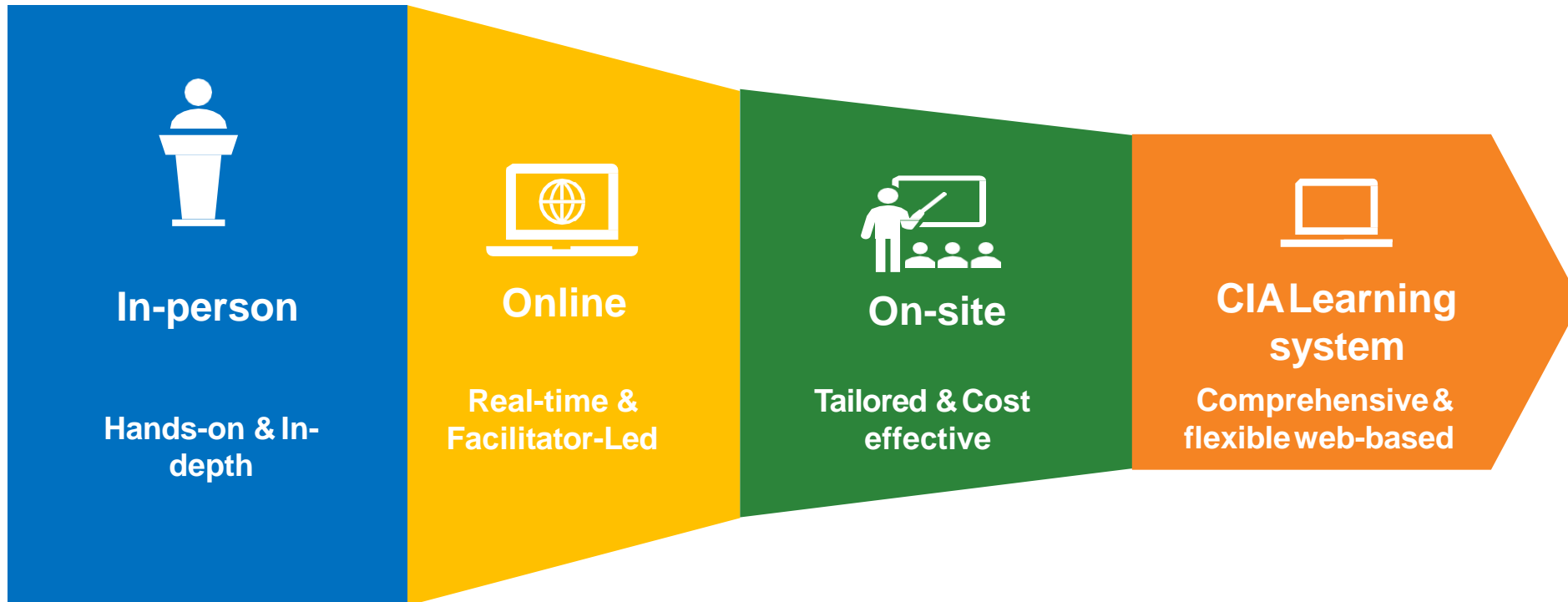
**Builds
Credibility**

**Earns
Respect**

① Training programs

The IIA offers learning solutions that build capacity of internal audit, risk & governance capabilities. World class trainings from experienced professionals enhance skills across levels from CAEs to, Audit Managers/staff to carry out global assignments and provide CPE hours for participation.

IIA India has conducted over 76 trainings and webinars between April 2021 and March 2022



2 Gender Diversity

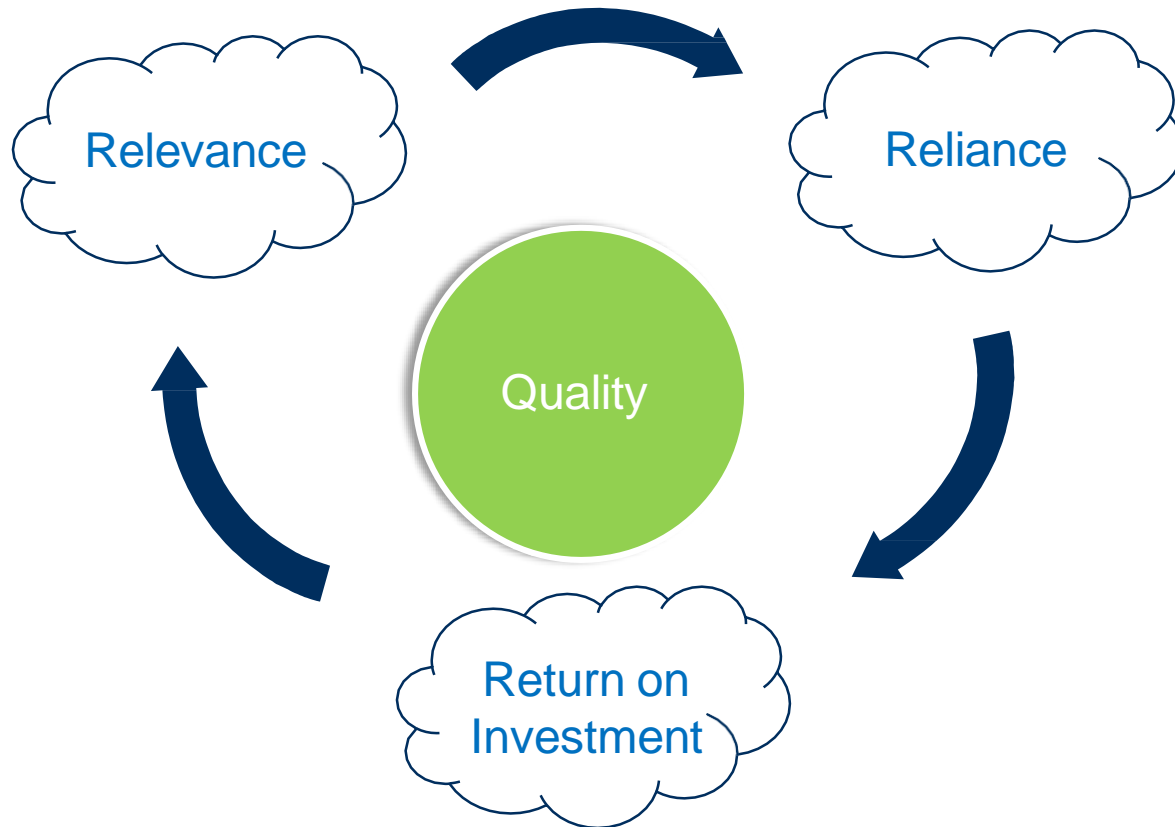
Our mission is to support, develop and promote women internal audit professionals in India by creating a platform for networking, inspiring them to achieve proficiency and leadership in their internal audit career through training, workshops and other opportunities.



- Encourage and promote women in leadership roles
- Augment women-centric programmes, take a step towards motivating women members
- Inspire women members to set and achieve higher goals
- Advocacy for women's career acceleration
- Promote networking opportunities by connecting with accomplished women executives from various backgrounds, industries and countries across the globe
- Share career opportunities

3 Quality review/ Maturity assessment

IIA Quality service helps validate and strengthen internal audit activity and enhance effectiveness, efficiency, and successful practice implementation. The IIA India not only organizes teams of qualified professionals to conduct external Quality Assessments for organizations requesting the service, it also provides the global methodology established for conducting these reviews. We also conduct training on **QAIP**.

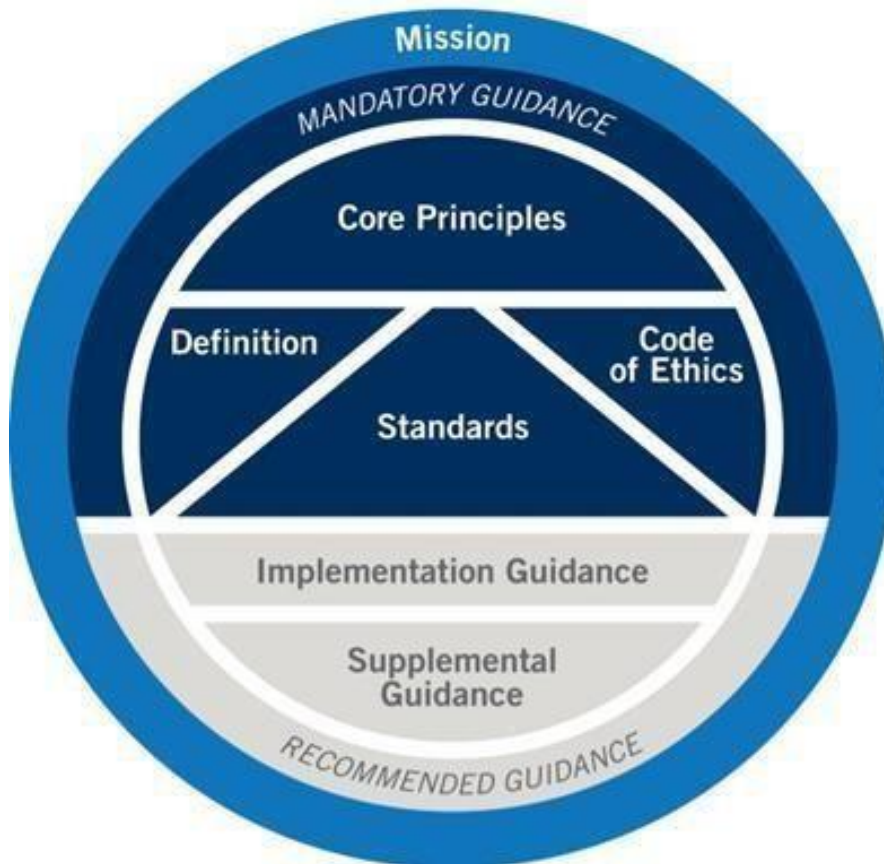


- **Relevance:** External Quality Assessment reviews help Internal Audit function understand the unique issues and opportunities facing them within their organization.
- **Reliance:** External Quality Assessment reviews provide an endorsement of the quality of the IA. A level of comfort is provided about the audit approach and that the Internal Audit activity is well managed to the audit committee and executive management.
- **Return on investment:** Focusing on key audit risks, ways to do more with current resources, and improving communication with stakeholders; an External Quality Assessment review can provide a tremendous return on investment.



4 Benchmark for Internal audit practice

The International Professional Practices Framework (IPPF) is the conceptual framework that organizes authoritative guidance promulgated by The IIA. As a trustworthy, global, guidance-setting body, The IIA provides internal audit professionals worldwide with authoritative guidance organized in the IPPF as mandatory guidance and recommended guidance as shown in diagram below:



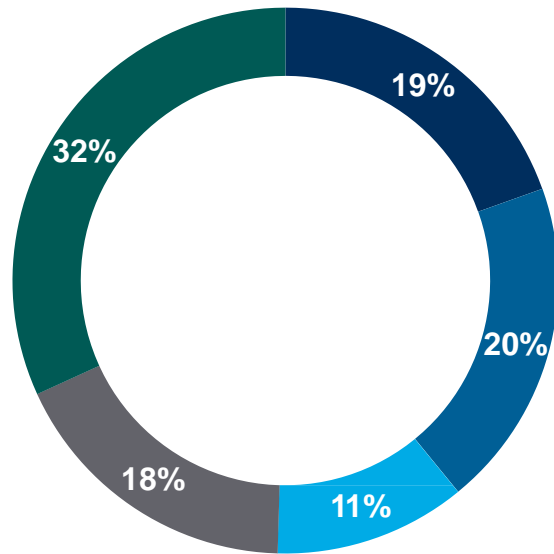
- The Mission of Internal Audit articulates what internal audit function aspires to accomplish within an organization. Its place in the new IPPF encourages practitioners to leverage the entire framework to achieve the Mission.
- Mandatory guidance is developed following an established due diligence process, which includes a period of public exposure for stakeholder input.
- Recommended guidance is endorsed by The IIA through a formal approval process. It describes practices for effective implementation of The IIA's Core Principles, Definition of Internal Auditing, Code of Ethics, and Standards.



5 Consultation with Industry Leaders

The IIA's global reach, which includes more than 200,000 individual members, allows you to network with like-minded professionals who connect across more than 170 countries and territories. These members demonstrate leadership & expertise by speaking at conferences, local events, contributing knowledge to industry and professional publications through writing articles

Distribution of IIA India members based on no. of years of experience



■ 0 to 5 ■ 6 to 10 ■ 11 to 15 ■ 16 to 20 ■ > 20

Source: IIA India Membership Survey, August 2020

- IIA organizes townhalls, conferences, round table conferences, webinars to facilitate knowledge transfer by renowned professionals from the industry and outside.
- Exclusive network of internal audit / risk management professionals – Top 1000 Corporates / PSUs
- Social Media groups for students & experienced members
- Exclusive access to Practice Advisories
- Knowledge sharing of best practices, upcoming trends via periodicals.



6 Recruitment & Internship

The IIA's global network provides opportunities to both employing organizations as well as young professional aspirants/ experienced professionals to meet and explore the possibility of taking up positions around the world through its Audit Career Center, its website, and through periodic postings in its monthly magazine "Internal Audit Today".

Having a team of credentialed professionals demonstrates to stakeholders that work force is aligned and possesses the latest knowledge, skills, and competencies to effectively carry out the professional responsibilities. The IIA:

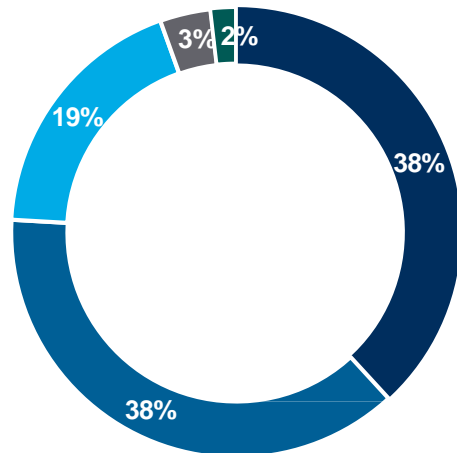
- Introduces employers to impeccably trained students/ professionals ready to hit the groundrunning.
- Provides discounted employer pricing for posting job opportunities on its website and its monthly periodicals.
- Facilitates free resume posting service with the ability to submit resumes for current job opportunities.
- Easy access to advice and resources geared to those looking at careers in internal audit.



7 Value from Conferences & Webinars

IIA Learning Webinars are short, live, educational presentations covering the latest trending topics in the world of internal auditing. The IIA offers a wide variety of dynamic events focused on emerging issues in internal auditing. IIA conferences are designed to allow for networking with peers, gaining greater understanding of leading practices, and taking your career to the next level.

Global conference/ webinar add value



■ Strongly Agree ■ Somewhat Agree ■ Neither Agree Nor Disagree
■ Somewhat disagree ■ Strongly disagree

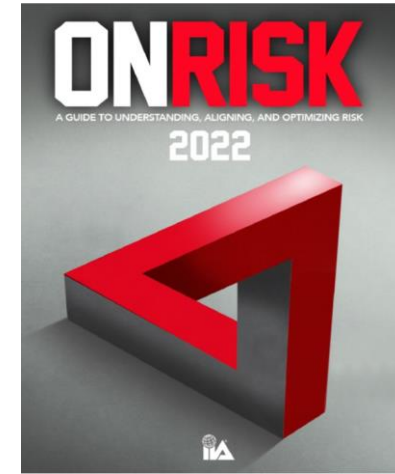
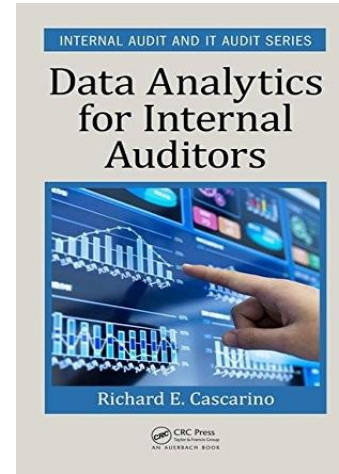
- IIA India completed the conduct of over 76 webinars & GTM programs between April 2021 & March 2022. Over 5,500 participants attended these webinars. Approx. 70% were free.
- IIA India conducts 6-9 events per year with eminent speakers from the global community are in presence.
- Virtual events are organized at global level with opportunity to network with global leaders and gain international exposure.
- Webinars exclusively for chapter members

Source: IIA India Membership Survey, August 2020



The Institute of
Internal Auditors
India

Some Publications of The IIA Inc.



FRAUD AND INTERNAL AUDIT

Assurance Over Fraud Controls Fundamental to Success



Internal Auditors' Response to Disruptive Innovation



**The Institute of
Internal Auditors**
India

OnRisk Report



- OnRisk 2022: A Guide to Understanding, Aligning, and Optimizing Risk
- In-depth examination of the top 12 risks for 2022
- Six key observations from the boardroom, C-suite, and internal audit



The Institute of
Internal Auditors
India

8 The IIA India periodicals

The Institute has many opportunities for internal auditors to participate beyond membership. IIA empowers its member to make difference in their professions through contribution in periodicals aimed to share commentary on emerging issues to a wide network of internal audit professionals.

Advertise with us

- In the internal audit profession competition remains aggressive and the need for internal auditors is strong.
- The IIA offers many opportunities to reach a broad spectrum of the profession or highly target your message in media that reaches specific audiences.
- Through IIA advertising and sponsorships, you will gain increased awareness and recognition

**Grow your business
with us...**

The members can contribute through following:

- Articles in monthly magazine 'Internal Audit Today'
- Conference summaries
- Newsletters

Internal Audit Today Magazine



The Institute of
Internal Auditors
India



The Institute of
Internal Auditors
India



The Institute of
Internal Auditors

India

Thank You

www.iiaindia.co

memberservices@iiaindia.co

ceo@iiaindia.co