

President's Message

Powering Up IA to Push Frontiers and Embrace Opportunities

Last month, IIA Singapore hosted the Global Internal Audit (IA) Leadership Summit and Annual Conference over three days, with a confluence of perspectives from a line-up of thought leaders that brought fresh insights to delegates comprising IA leaders and practitioners.

With Industry 4.0, there is unprecedented volatility in the global economy, cyber risks and warfare, terrorism, laws and regulations and innovative and disruptive technology. The discussions at these events focussed on harnessing the power of technology ranging from artificial intelligence, to robotics process automation and more sophisticated forms of analytics as well as data visualisation techniques. Armed with new and renewed competencies, IA can be better empowered to improve the effectiveness and efficiency of audit delivery, and become a key enabler in helping your organisations preserve and create value and build resiliency in businesses. Technology trends notwithstanding, our multi-generational and multi-skilled workforce will require organisations to relook talent strategies for attracting, developing, managing and retaining staff.

The future holds many uncertainties, but also offers tremendous opportunities for the IA profession. More than ever, this is a time for IA to be agile – we need to embrace change, adapt and disrupt or risk being disrupted.

I am confident that the wealth of thought-provoking views, knowledge and leading practices engendered during the conference will enable IA professionals to draw inspiration in their journey as strategic trusted advisors in your organisations. The recent revisions to Singapore's Code of Corporate Governance in August 2018 underscores the importance of IA in promoting good governance, risk management and internal controls in the face of change.

At the very core, IA professionals must continue to function at the highest possible standards of professionalism and skill with The IIA International Standards for the Professional Practice of Internal Auditing underpinning the work that we do every day.

Yours sincerely
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President
The Institute of Internal Auditors Singapore