

President's Message

Why Conformance Matters

It was heartening to see the good turnout in last month's Annual Conference. Themed Empowering for Disruption, we heard from Adjunct Professor Lim Soo Ping of Singapore Management University who spoke about the need to empower internal audit (IA) to enhance its effectiveness. Prof Lim highlighted The IIA Standards and encouraged, amongst others, disclosure of the professional standards being applied in internal audit reports, to establish credibility and engender stakeholder confidence. At this point, I would also like to emphasise the importance of conformance with the International Professional Practices Framework (IPPF).

Conformance can be described as "Operating at the highest level of ethical and professional competencies to ensure consistent and accurate delivery of risk-based and objective assurance, advice and insight", as explained in The IIA's 2018 position paper "[Why Conformance Matters](#)".

Adherence to the IPPF, together with alignment of resource level, competence and structure with organisational strategy, contributes to an effective and adequately resourced IA function – the best advisor for the Audit Committee (AC). With AC season upon us, it is critical for us to engage the AC frequently and on a timely basis to understand their concerns and provide assurance that key organisational risks have been duly addressed.

IA's resources comprise people and tools. As the war for the right talent continues to intensify, IA must be innovative in its talent strategy in building a pipeline. You can do so with IIA Singapore's [PCP for IA](#), entering its final run in December 2019 with application closing this month-end. With positive feedback from participants undertaking successful career conversions, I would like to urge you to take this good opportunity to sign up and reap the benefits of the programme.

We will be having our Members' Year-end gathering on 26 November; more details will be available soon on our website so mark your calendars for an evening of networking with your fellow internal auditors.

Yours sincerely
Koh Chin Beng, CIA
President
The Institute of Internal Auditors Singapore