

President's Message

Upskilling in the Digital Age

Thank you to those of you who attended our virtual Annual General Meeting last month. While we have not been able to meet you in person for this year's AGM, I am heartened for those who joined us as we shared updates on the Institute's past year and our plans going ahead.

Industry 4.0 that is predominantly driven by data is characterised by advanced technologies, employment of smart machines in the workplace and living environment, and embracing data for making decision. As most organisations are data driven in this digital era, management and key stakeholders have high expectations over how data analytics can add value. Because internal audit has access to data from multiple sources in the organisation, the internal audit function is uniquely positioned to provide insightful information that is valuable to the organisation to make informed decision. As such, internal auditors should apply data analytics in identifying, analysing, evaluating information in every audit engagement to add value and enhance the state of governance, risk management and internal controls in organisations. Leveraging data analytics would, in turn, help make the internal audit function more agile, proactive and future-ready to support management and key stakeholders.

We are working diligently and proactively at the Institute to introduce more technology-related courses in anticipation of the market demand to cater to your professional learning journey. Some of these courses include [Introduction to Data Analytics](#), [Agile Auditing](#), [Technology Audit Foundation](#), [Cybersecurity for Internal Auditors](#), and [IT Audit for non-IT Auditors](#). Do remember to utilise your training credit to sign up for our courses, with attractive funding support available for selected ones. IIA Global has recently released a new Global Technology Audit Guide, "[Auditing Business Applications](#)," to help internal auditors provide assurance and consulting services related to business applications.

In times of uncertainty, it is useful to have established benchmarks and standards to guide us in our professional activities as internal auditors. The CIA is a mark of credibility and proficiency, and I strongly urge all internal auditors to become certified. If you are holding qualifications from one of the qualified accounting bodies, you can take advantage of the opportunity to take the CIA Challenge Exam, an expedited pathway to earn the designation. The application period for the Exam has been extended to 10 October 2021. There is still time to [apply](#).

Our last major event for 2021 will be the Annual Conference themed "[Leading A Sustainable and Agile Internal Audit Function](#)" on 2 November. Don't miss the chance to hear from our Guest-of-Honour, Ms Grace Fu, Minister for Sustainability and the Environment and our distinguished speakers who will be discussing emerging risks and trends faced by audit leaders to transform their audit function to be a sustainable and agile function. You can view the programme line-up [here](#) and register [here](#). I look forward to your support and to meeting you in-person at the conference.

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