## The Institute of Internal Auditors Singapore

## PRESIDENT'S MESSAGE

May 2022

## Be Proud To Be An Internal Auditor

Happy May Day to all.

Internal audit professionals all over the world are celebrating the International Internal Audit Awareness Month in May. The month of May is a great opportunity for reminding others — and even ourselves as internal auditors — how valuable internal audit is to the success of their organisations. By effectively communicating the value of your work to stakeholders and the business community, internal auditors become an essential asset, thus fostering an environment in which internal audit is viewed as an indispensable resource to organisations.

With companies under pressure to transform and innovate and facing pressures from competitors and market forces in a post Covid-19 era, management and the board are increasingly turning to internal audit to provide informed assurance on the adequacy and effectiveness of governance, risk management, and control. It is important for internal auditors to upskill and reskill to stay resilient to be future-ready in order to deliver impactful outcomes for your organisation. Given the organisational impact of internal auditors, there is no better time than now to feel proud to be an internal auditor!

Celebrate International Internal Audit Awareness Month with us by participating in our 'AUDIT' line-up of activities and promotion, from a mental health webinar to a 20% discount on new application and exam registration fees for the Certified Internal Auditor and Certification in Risk Management Assurance exams.

The financial services sector is at the forefront of digitalisation and is revolutionising the way the sector operates to deliver quality services to its customers. Though Fintech solutions open doors to opportunities, it also brings about the need for increased governance, risk management and internal controls by financial institutions under the supervision of regulatory bodies.

Our upcoming Financial Sector Internal Audit Conference returns on 14 July 2022 with the theme, "Internal Audit at the Frontier of Transformation" where industry leaders will be sharing their insights on how internal audit teams should position itself to respond to the challenging Fintech landscape so as to continue to protect and enhance their strategic value to organisations in the disruptive era. Registration will be opening soon.

Strengthening your critical skills will serve you well as you work towards becoming a trusted advisor. Our training arm offers various courses, including <u>Technology Audit Foundation</u> and <u>COSO Internal Control Certificate</u> that are in demand to help internal auditors level up their competencies and skill sets to perform their audits more effectively. You can check out the training calendar <u>here</u>.

Let us all come together to elevate the profession.

Selamat Hari Raya Puasa to all our Muslim friends and Happy Vesak Day to all our Buddhist friends in advance!

Yours sincerely

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