



Navigating The Future

As we bid farewell to 2023, I want to extend my sincere appreciation to each member for your unwavering dedication to excellence in internal auditing. The ever-changing landscape of the Asia Pacific region demands our attention, highlighting the crucial role of human capital in navigating challenges.

In a world that is constantly evolving, one truth holds constant — the essence of any organisation lies in its people. This truth becomes even more apparent as we confront the critical challenges highlighted in the [Asia Pacific Risk in Focus 2024 Report](#). The report underscores human capital as one of the top three risks in the Asia Pacific region. The professional landscape is shifting, with skilled individuals seeking opportunities beyond borders, prompting organisations to reassess strategies and embrace innovation.

Internal audit is not immune to the challenges presented by this new reality. The agility of our profession is crucial as we navigate issues such as drops in retention rates, skill shortages in areas like cybersecurity, and the demand for new talent.

As we approach a new year, internal audit can play a pivotal role in addressing these challenges with practicality and relevance. Have we delved into the factors shaping talent management? I am referring to the ripple effects of emerging technologies, entry-level strategies, and the evolving nature of career structures. With significant shifts in the job market and evolving employee expectations, it is essential to adapt to ensure our organisation remains robust in the face of change.

Let's not only focus on structural aspects; let's also explore the softer dimensions — corporate culture, communication through surveys — ensuring these elements align seamlessly with organisational goals and employee needs. Consider how we can transform internal audit into a hub for developing our future leaders, with initiatives like guest audit programmes and secondments.

As part of our commitment to your professional development, we invite you to delve deeper into the risk landscape of 2024 through our upcoming January webinar, "[Risk in Focus 2024](#)." This session is designed to help internal auditors and their stakeholders understand today's risk environment and prepare audit plans for the year ahead.

Additionally, professional development courses for 2024 are now open for registration. To take advantage of the prevailing 8% GST rate, sign up before 31 December 2023, before it increases to 9% in 2024. Click [here](#) for the list of courses.

IIA Singapore remains dedicated to being your professional development partner. My sincere gratitude for each member's invaluable contributions. Wishing you a festive season filled with joy and a New Year brimming with prosperity.

Yours sincerely

Stephen Ching
President
The Institute of Internal Auditors Singapore