

FEBRUARY 2025

PARTNERS IN THE INTERNAL AUDIT JOURNEY

As we embrace February, I extend my warmest wishes for a prosperous and fulfilling Lunar New Year. The Year of the Wood Snake symbolises wisdom, intuition, and adaptability - qualities that closely align with the principles of our profession. Gong Xi Fa Cai to all who are celebrating!

Growing with the Profession: New Certificate Programmes

The internal audit landscape is constantly evolving, demanding continuous learning and upskilling from its practitioners. We, at the IIA Singapore, remain steadfast in our commitment to supporting you on this professional journey.

I am pleased to announce the launch of the much-anticipated <u>IIA ESG Certificate: Internal Auditing for Sustainable</u> <u>Organisations</u> programme this February 2025. With sustainability reporting now mandatory for listed companies in Singapore as of January 2025, this certificate programme is both timely and impactful. Designed similarly to our other esteemed offerings like the COSO Enterprise Risk Management Certificate, this ESG Certificate programme will equip you with the necessary expertise to excel in this critical area, while strengthening your professional credentials.

Looking ahead, we are actively developing and planning to roll out even more certifications in the near future, such as the Auditing the Cybersecurity Programme Certificate and the IT General Controls Certificate Programme. These credentials will not only elevate your resume and online presence but also empower you to deliver even greater value to your organisation.

The Power of Communication

Effective communication is as crucial as technical proficiency in our profession. While a strong foundation in technical skills remains essential, the ability to translate complex audit findings into clear and concise narratives, articulate recommendations with conviction, and connect identified risks with potential opportunities are what truly drive meaningful change.

Communication serves as a strategic tool, amplifying the impact of our work across all organisational levels. This message was further emphasised at our recent networking event focused on collaborative communication strategies.

Stakeholder engagement is equally important, enabling internal auditors to address the unique priorities of their organisations and ensure that audit activities are aligned with strategic objectives. By fostering trust and open dialogue, internal auditors can deliver actionable insights that enhance decision-making, create lasting value, and contribute to the success of their organisations. This sentiment was also echoed during our informative January webinar on stakeholder engagement.

As James Humes aptly stated, "The art of communication is the language of leadership."

Let us all strive to hone this essential skill.

On the Horizon

Looking ahead, I am particularly excited about the upcoming <u>Public Services Internal Audit Conference</u> scheduled for 8 May 2025. This dynamic platform promises to be a valuable forum for sharing insights, exploring emerging trends, and fostering connections with fellow professionals. Be sure to <u>book</u> your spot early to take advantage of our special early bird discounts!

The release of the highly anticipated Cybersecurity Topical Requirements is expected in Q1 2025. This will mark a significant milestone for the profession, as it represents the first topical requirement.

Staying true to our commitment to advocacy and nurturing future talent, we recently launched the Inter-University Internal Audit Case Study Competition on 13 January 2025. This competition challenges students to apply their knowledge of governance, risk management, and internal controls by tackling real-world scenarios.

Finally, I would like to extend an invitation to all our members to actively contribute to our vibrant community. Whether it's through sharing your expertise by writing articles, hosting webinars, or mentoring fellow members, your contributions are invaluable. We encourage you to reach out to us at <u>iia-academy@iia.org.sg</u> and get involved.

Together, let us continue to inspire excellence in internal auditing!

Yours sincerely

Stephen Ching President The Institute of Internal Auditors Singapore