

## Forging Ahead With Resilience

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A happy new year to all! I hope you celebrated the start of 2023 safely and in good spirits with family and friends.

2023 will continue to be an exciting year for the internal audit profession as the macro environment is swarmed with new and emerging threats impacting organisations. In the [Risk in Focus 2023](#) report published by the Chartered Institute of Internal Auditors, the top 10 risks cited by internal audit leaders are:

1. Cybersecurity and data security
2. Human capital, diversity and talent management
3. Macroeconomic and geopolitical uncertainty
4. Change in laws and regulations
5. Digital disruption, new technology and AI
6. Climate change and environmental sustainability
7. Business continuity, crisis management and disasters response
8. Supply chain, outsourcing and 'nth' party risk
9. Financial, liquidity and insolvency risks
10. Organisational governance and corporate reporting

With a view that risk assessment and audit planning is a continuous process, the [Risk in Focus 2023](#) report is one resource that internal audit functions can use to validate and update their annual plan's risk assessment. Evidently, risks continue to increase in intensity, complexity, and velocity, and the ability to withstand crises and disruptions becomes more critical for organisations. As boards and executive management increase their focus on business resiliency in their organisations, there is an opportunity for internal auditors to continuously upgrade their skills and explore rigorously the relevant tools and technologies to raise the bar and be future-ready in these unpredictable and uncertain times. I have confidence that internal audit has the ability to maximise its impact and will bring significant value to businesses everywhere.

This is going to be another interesting year for the Institute. We look forward to working further on the many initiatives from introducing innovative programmes to collaborating with stakeholders to elevate internal audit's impact. Kicking off in January, we have the [Internal Review of Sustainability Report: Internal Auditors and Partners in Sustainability Reporting](#) seminar and [Members' New Year Networking Night](#) lined up. Register now to secure your seat! We have an exciting Public Sector Internal Audit Conference coming up on 20 April 2023, which will present a fresh approach to knowledge sharing and building internal audit capability.

2023 is the Year of the Rabbit — a kind, energetic, and resilient animal that represents patience and treating others with respect. Organisations are thinking bigger, broader, and faster in today's environment, and resilient internal auditors offer a core strength where they can develop and execute effective audit plans and risks and controls to manage these changes appropriately. With resolute determination, let's take action to grow beyond our boundaries.

I wish you all a very happy Year of the Rabbit.

Yours sincerely

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