

President's Message

Leading with a Difference

The theme of IIA Singapore's upcoming Global Internal Audit Leadership Summit on 1 August is "Leading with a Difference". In recent years, many businesses have voluntarily or involuntarily undergone transformation in response to emergent disruptive forces. The ability and agility to effectively navigate the risks and disruptions is key to the survival, sustainability and growth of businesses. Effective governance, risk management and internal control is key in protecting and advancing value to the organisational stakeholders. Regulators, board of directors and management look to internal audit for objective and independent assurance on the adequacy and effectiveness of governance, risk management and internal control.

Internal audit leaders need to keep up with the changes in the internal and external environments to address the increasing expectations of stakeholders. As internal audit leaders, it is critical to understand and manage these expectations. This should start with a clear mission and an effective strategy for the internal audit function. Seeking a clear mandate from the organisational stakeholders is key, as resources for internal audit are finite and the function must build the capabilities and capacity to focus on areas that matter to the business and organisation.

This conference will cover topics and developments that are relevant to internal audit leaders in today's environment. Internal audit leaders will have the opportunity to evaluate how the Internal Audit Ambition Model 2.0 ("IA AIM") can be applied as a strategic tool to reflect, assess and set the ambitions of their respective functions. It also provides a clear framework for the communication of the internal audit mandate and expectations to the Board and its Audit Committee.

I look forward to your participation at the conference that provides valuable insights and practices to promote an effective working relationship with internal audit stakeholders and enhance the value of internal audit to businesses.

Yours sincerely
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President
The Institute of Internal Auditors Singapore