

President's Message

Happy International Internal Audit Awareness Month

In the month of May, IIA Institutes and internal audit functions around the world promote the value of internal auditing to their stakeholders. There is no better time to be an Internal Auditor as the profession progresses beyond compliance and financial controls. In the current fast-paced business landscape, stakeholders are looking to internal audit for assurance and advice on governance, risk management and control processes. There is a strong demand for internal audit talent and organisations are placing top talents to take the helm at internal audit functions.

Last month, IIA Singapore hosted our seventh Public Sector Internal Audit Conference. Aptly themed “Enhancing Public Trust in the Digital Age”, we had a line-up of distinguished speakers who offered deep insights on topics that ranged from challenges for the public sector, to critical communication skills of internal auditors.

As Singapore progresses with its Smart Nation initiatives and embarks on its next phase of digital transformation, the increase in data collection nodes nationwide with more data being created and collected, presents both opportunities and risks. Deeper insights can be drawn from the massive amount of data to enhance public service delivery, but at the same time there is heightened risks in relation to potential exploitation and abuse of data by cybercriminals.

The need to be cognisant of such risks was also echoed in a recent article in the Internal Auditor Magazine “Auditing the Smart City” that discusses emerging risks that complement the deployment of sophisticated technologies that underpin the ambitions of cities in their adoption of smart technology. It is therefore important for internal auditors to be agile and technology-enabled.

As we celebrate the International Internal Audit Awareness month, IIA Singapore will be organising a line-up of activities. Look forward to your participation in the events.

Yours sincerely
Tan Boon Yen, CIA, CRMA
President
The Institute of Internal Auditors Singapore