

### Anthony Pugliese, CIA, CPA, CGMA, CITP

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The IIA's Strategic Plan



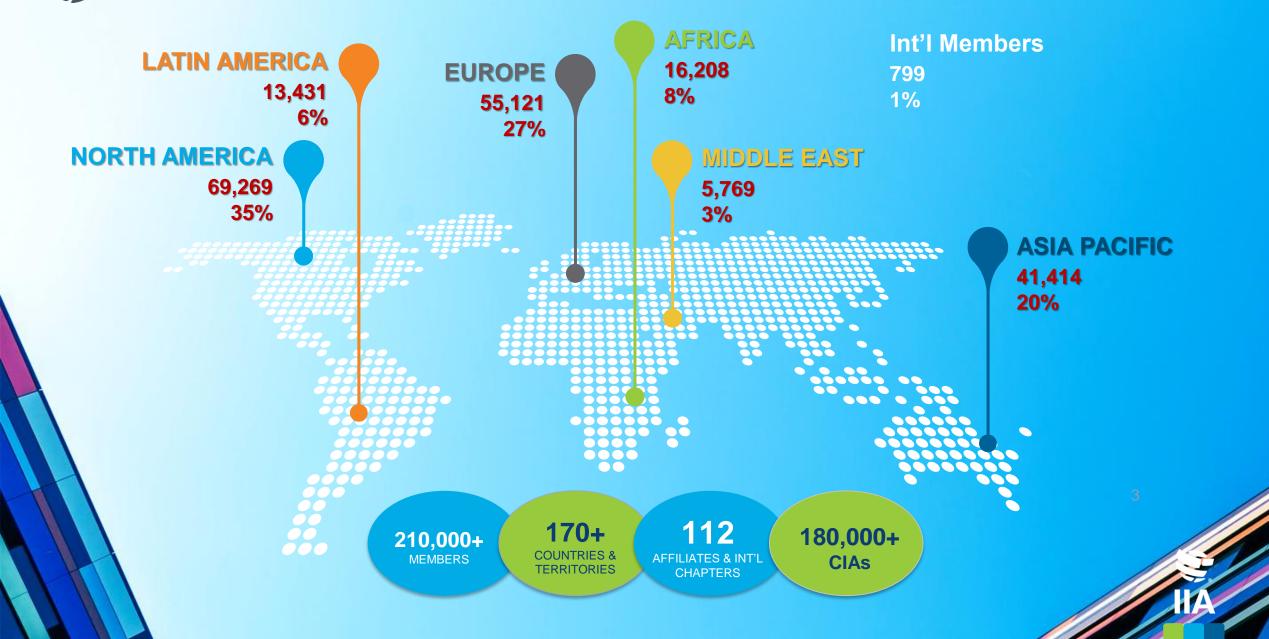
The IIA Standards Evolution



Top Risks on the Horizon

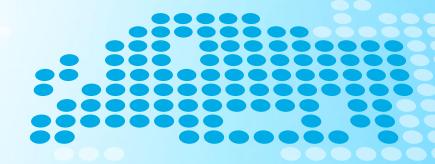


# The Global IIA Federation





# About European Conferenation of Institutes of Internal Auditors (ECIIA)



34 National institutes

55.121 internal auditors

The consolidated voice for the profession of internal auditing in Europe and to promote the role of internal audit and good corporate governance by dealing with the European Union, its Parliament and Commission and any other European Regulators and Associations representing key stakeholders



# The IIA's Strategic Plan



Reimagine and Transform Our Organization



Promote Competency and Learning



Grow Membership and Models



Advocate for Public Interests of the Profession



Evolve and Heighten Brand Awareness



Enable the Profession for the Future





## Feedback received: IPPF is not meeting expectations

Simplify the structure of the IPPF (too many subsections; not clear how they fit together).

Clarify and align elements (duplication and inconsistencies).

Standards do not include timely and/or emerging topical areas.

Ensure practical and applicable (regardless of size, location, industry, maturity).

Communicate and advocate (with internal audit, stakeholders, regulators, etc.).



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### Our Goals - The IPPF should:







Framework for Setting Internal Audit Standards in the Public Interest



Framework for Setting Internal Audit Standards in the Public Interest

### **Purpose of the Oversight Council:**

To evaluate the due-process for setting standards and guidance to promote inclusiveness and transparency, which ultimately serves the **public interest** and increases stakeholder confidence in the IIA's *Standards*.

### **Organizations Represented on the Council:**















### Stakeholders Served by the Standards

### Internal Audit Profession



# Direct Stakeholders (Receivers of IA Services)

- Organization's governing body (board, audit committee).
- Organization's senior management, including the CEO or head of the organization.
- Organization's employees.
- Other internal and external assurance providers.



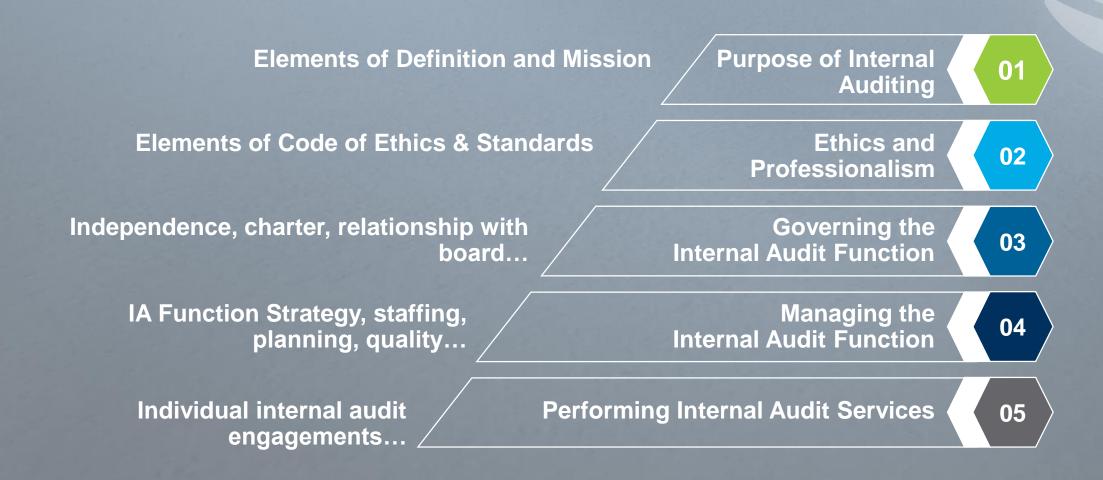
### Indirect Stakeholders

- · Shareholders/investors.
- Customers.
- Third parties.
- · Regulators/government.
- Public.

### **PUBLIC INTEREST**



### The Standards





### **New Standards Architecture**

### **GENERAL STANDARDS Purpose of Internal** 01 **Auditing** 02 **Ethics and Professionalism Governing the** 03 **Internal Audit Function Managing the Internal** 04 **Audit Function Performing Internal Audit** 05 Services

#### **APPLICATION STANDARDS**

#### BY TOPIC

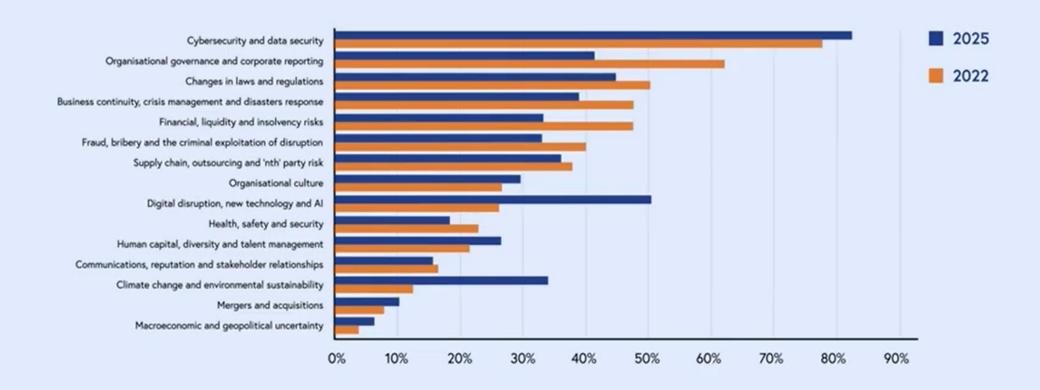
- Strategic Planning for IA Function
- Developing Risk-based Audit Plan
- IA Governance (Reporting Lines under Various Governance Models)
- Three Lines Model in Risk Management
- Quality Assurance and Improvement Program
- Standards Conformance in Small IA Functions
- Assessing Organizational Governance
- Sustainability (ESG)
- Fraud Risk Management
- Third Party Risk Management
- Privacy Risk Management
- IT Governance and Risk management
- Cybersecurity
- Using Data and Technology to Perform Services

#### BY SECTOR

- Public Sector: Unique Aspects of Internal Auditing in the Public Sector
- Public Sector: Performance Auditing
- Public Sector: Dissemination of Engagement Results
- Financial Services: Regulatory Considerations



# What are the top 5 risks you expect internal audit to spend the most time and effort addressing 3 years from now?





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