Internal Audit in the matrix of digital world 7th CAE Conference
12th & 13th December, 2017
Rixox Premium, JBR, Dubai

Key-note speaker
Richard F. Chambers
President and CEO
The Institute of Internal Auditors
Global Headquarters

Internal Auditors as Trusted Advisors - Leveraging Trust to Foster Organizational Success.

In this session, IIA President and CEO Richard Chambers discusses the traits of great internal audit leadership. Based on his new book, Trusted Advisors: Key Attributes of Outstanding Internal Auditors, Chambers reviews the top character traits of gifted practitioners who have gained the trust of stakeholders. Based on surveys and interviews of some of the profession’s most-respected CAEs, Chambers crafts a compelling message on what it takes to become a true trusted advisor.
Marketing the International Conference, 2018

Under the patronage of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates (UAE), and Ruler of Dubai, The UAE Internal Auditors Association (UAE IAA) will be hosting the Internal Auditors International Conference 2018 at the Dubai World Trade Centre from 6th – 9th May. The theme for the conference is: “Connecting the World through Innovation”.

The marketing for event kicked-off the day UAE IAA was handed the flag for the conference at the IIA International Conference in Sydney earlier this year. The board and executive committee members and the staff have been busy attending several conferences to market the event. Below is a partial list of events where UAE IAA was represented.

1. October 2017 – IIA Korea: seminar for CAEs and audit committee members during which the Chairman of the UAE IAA, Mr. Abdulqader Obaid Ali, addressed the attendees.

2. October 2017 – IIA Malaysia: Ms. Samia Al Yousuf, General Manager of UAE IAA participated in the IIA Malaysian conference. Mr. Hazimi Kassim, President of IIA Malaysia, visited the UAE IAA booth and wished “the very best for a successful conference.”

3. October 2017 – IIA Indonesia: Represented by the associations Events & Project Manager Ms. Yasmine A. Aziz IAA at the IIA Indonesia 2017 National Conference held in Bandung, West Java.

4. November 2017 – IIA UK: Ms. Ayesha Bin Lootah, Board Member of UAE Internal Auditors Association, represented the UAE IAA. The booth received a good response with several delegates inquiring about the conference.

5. September 2017 – IIA Canada: Adil Buhariwala, member of IC 2018 Speakers Committee represented UAE IAA and interacted with other delegates proving them with details about the IC 2018.
Useful Resources

Adding Value with COSO: Beyond Compliance

By: James Roth, PhD, CIA, CCSA, CRMA

While some organizations found implementing the COSO framework to be relatively easy, some found it rather burdensome. Others used it as an opportunity to take a fresh look at internal control over financial reporting and, as a result, gained added assurance. However, COSO did not intend the framework to be used solely for financial controls. It was designed to help organizations effectively develop a system of internal control that would meet the challenges of an ever-changing business and regulatory environment.

The research for this report focused on four organizations that are applying the framework to all three categories of business objectives—operations, reporting, and compliance—in different ways. Some key findings emerged from interviews conducted with the four organizations. Their examples may help readers implement COSO’s framework to improve risk management and control in their organizations.

As an added value to this report, several organizations have generously agreed to share samples of the documentation used in implementing the framework. The COSO Implementation Toolkit lets you customize the samples to meet your organization’s needs and is included in the purchase price of this report.

Upcoming Events

November

01 02 Risk Based Auditing
05 07 Corporate Governance (Arabic only)
06 07 Certified Internal Auditor - Part 3 - Arabic
12 15 Communication Skills For Auditor
19 20 Internal Control: Perceptions versus Reality
21 23 Performing an Effective Quality Assessment
26 26 Audit Manager Tools & Techniques

December

01 06 Certified Internal Auditor - Part 3 English
05 16 Integrated Management System (IMS)
17 18 Certified Internal Auditor - Part 3 English
17 19 Creative Problem-solving Techniques for Auditors
18 20 Operational Auditing - Procurement, Supply Chain & Influencing Positive Change

Poll Question

The IA Manual categories the survey questionnaires in the following 4 areas:
1. IA Governance,
2. IA Staff,
3. IA Management,
4. IA Process

When you conduct client surveys post your audit engagements, in which area did you receive the maximum areas for improvement within 2017.
I took the decision of pursuing the CIA certification because of my passion for the audit profession and to ensure that I have the correct professional certifications. Because of my experience, I opted for the self-study approach using one of the available study material (Digital and physical books, online review course, audio lectures and comprehensive test bank of multiple-choice questions). However, for those relatively new in the profession may want to opt for a classroom based training offered by the UAE Internal Auditors Association.

It is imperative that one does a proper planning and scheduling of the study material. As they say “Fail to Plan, Plan to Fail”. Avoid the trap of a poor plan.

Invest some time and have it examined. Take the help of some senior staff member to ensure that you have not missed out on anything significant.

The common challenge faced by most students in professional exams and self-study is the continuity of the studies since one can chose the date of the exam and can easily chose to cancel or postpone the exam. This is a challenge that requires high commitment and self-control. Sticking to the study schedule was a very important contributing factor to my success.

Unlike part I and II, I faced a serious challenge in part III due to the length of material and variety of subjects. In order to overcome this challenge, I followed a very useful approach by categorizing all the related subjects into different group of units and practicing questions related to each unit and then for the group of units as a whole on continuous basis (multiple revision). This approach was very helpful in keeping me on track and enable me to understand the core concepts related to all subjects.

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