PUTTING YOUR INTERNAL AUDIT CAREER ON TRACK FOR SUCCESS
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According to the U.S. Bureau of Labor Statistics, the 2012 unemployment rate for audit professionals is 3.6 percent, compared to a national unemployment rate of 8.1 percent. Whether you just entered the profession or have been working your way up over several years, as a member of this professional community you have considerable opportunities to develop a solid foundation, succeed in your current position, and take your career to the next level. The question is, how?

While the answer will vary for each individual depending on experience, aspirations, circumstances, and motivation, the steps necessary to get from point A to point Z share commonalities that need to be understood and implemented if you want to build a successful internal audit career. This paper outlines best practices to build a solid foundation for your career, identifies skills you need to maximize your marketability, and suggests tangible ways to set yourself apart and achieve your career goals.

A Matter of Standards, Planning, and Commitment

The formula for success in the internal audit profession mirrors the job description; requiring a multi-faceted and layered approach to make it happen. Success involves holding yourself to a higher standard than the average professional, creating a plan that includes ongoing training and development, and having a variety of strategies in place to ensure you follow through on the commitments you have made to yourself to realize professional success.
While most professionals have a personal credo by which they operate, internal auditors need to comply with The Institute of Internal Auditors’ (IIA’s) *International Standards for the Professional Practice of Internal Auditing (Standards)*. However, according to the 2010 *Global Internal Audit Survey* — part of the ongoing Common Body of Knowledge (CBOK) Study conducted by The IIA Research Foundation (IIARF) — only 42.6 percent of chief audit executives (CAEs) indicated that they use all of the Standards and 79.9 percent indicated that they use some or all of the *Standards*, down from 85.1 percent in the 2006 study. Regardless of whether your internal audit department is in full compliance, educating yourself on the *Standards* and keeping abreast of updates empowers you to more effectively fulfill your responsibilities. It also presents you as someone who has the best interest of the department and the organization in mind, a consideration when promotion opportunities arise.

![Figure 2. International Standards — Standards Used](image)

Complying with the *Standards* goes hand-in-hand with pursuing professional development. Survey results released in late 2011, as part of the Society for Human Resource Management’s (SHRM’s) series *The Ongoing Impact of the Recession*, helps put the importance of ongoing professional development into perspective. The survey indicated that 15 percent of companies rebounding after the recession were creating jobs that require completely new skill sets for the jobs they lost during the recession, and 57 percent are seeking a mix of new and similar skills for those jobs. This makes it more important than ever for you to keep your skills sets up-to-date. So what skills should you focus on first?
TOP 5 MOST RECRUITED SKILLS BY CHIEF AUDIT EXECUTIVES

In August 2012, The IIA’s Audit Executive Center released its *Pulse of the Profession: 2012 Global Insights Report* based on a survey of 1,149 internal audit professionals from 77 countries, including 653 chief audit executives (CAEs). The survey included feedback for the top skills CAEs are seeking in current and newly recruited internal audit staff. While the order of the top five skills varied among the four most responsive regions of North America, Europe, Latin America, and Asia/Pacific, their top choices were nearly identical. The top five recruited skills, in order of priority for CAEs in North America, are discussed below.

Figure 3. Top Skills Sought After for New Internal Auditors in 2012

<table>
<thead>
<tr>
<th>SKILL</th>
<th>PERCENTAGE (ALL RESPONDENTS)</th>
<th>PERCENTAGE (FORTUNE 500)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analytical/Critical thinking</td>
<td>73%</td>
<td>75%</td>
</tr>
<tr>
<td>Communication skills</td>
<td>61%</td>
<td>62%</td>
</tr>
<tr>
<td>Data mining and analytics</td>
<td>50%</td>
<td>67%</td>
</tr>
<tr>
<td>General IT knowledge</td>
<td>49%</td>
<td>64%</td>
</tr>
<tr>
<td>Business acumen</td>
<td>46%</td>
<td>65%</td>
</tr>
<tr>
<td>Industry-specific knowledge</td>
<td>34%</td>
<td>36%</td>
</tr>
<tr>
<td>Risk management</td>
<td>33%</td>
<td>31%</td>
</tr>
<tr>
<td>Fraud auditing</td>
<td>19%</td>
<td>12%</td>
</tr>
<tr>
<td>Cybersecurity and privacy</td>
<td>18%</td>
<td>26%</td>
</tr>
<tr>
<td>Forensics and investigations</td>
<td>13%</td>
<td>14%</td>
</tr>
<tr>
<td>Strategic risk assurance</td>
<td>10%</td>
<td>8%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
<td>14%</td>
</tr>
</tbody>
</table>
The ability to break down information, evaluate it, and understand how one component affects another is an invaluable skill.

Analytical and Critical Thinking

The ability to break down information, evaluate it, and understand how one component affects another is an invaluable skill. Couple it with the ability to examine assumptions, discern hidden values, evaluate evidence, and draw conclusions and it is a powerful force that provides a framework for solutions. It also serves as the foundation for every duty and responsibility that falls within the purview of an internal auditor’s job description. This explains why analytical and critical thinking held the No.1 spot in all four regions mentioned above for the most recruited skill for internal auditors in 2012.

At first glance you may think this is an innate skill that cannot be learned. While it may be a natural mode of thought-processing for some, there are proven strategies you can employ to become more adept at this skill. Whether you consider yourself a highly analytical and critical thinker, or if it is part of your professional profile you want to enhance, it is imperative to pursue professional development opportunities that focus on this in-demand skill. The IIA offers seminars appropriate for every stage of development, a few of which include Analyzing and Improving Business Processes, Critical Thinking for Internal Auditors, and Lean Six Sigma Tools for Internal Audit Planning.

Communication

According to Protiviti’s report Internal Auditing Around the World, Volume 8, 2012, the landscape of the profession is shifting. The traditional view of internal audit was that of a separate, reactive function with a narrow financially-based focus. The emerging view is that internal audit is a proactive function with a company-wide focus that immerses it in the business and positions practitioners as strategists and advisors. This shift explains the focus on hiring and retaining practitioners with strong communication skills; an umbrella skill that impacts every area of the profession.

CAEs are looking for practitioners who can analyze information and develop clear messages to communicate their findings. Internal audit functions must have the skills to provide the level of detail stakeholders need to make informed decisions, without bogging them down in minutia that does not concern them. This skill translates to both oral and written communication and results in:
Well-organized, well-written, and user-friendly audit reports.
Dynamic and compelling presentations.
Regular, well-timed, and appropriate conversations.

To enhance communications skills, internal auditors should pursue professional development opportunities such as The IIA’s courses *Communications Skills for Auditors and Audit Report Writing*. Another option is to use a structured evaluation guide such as rubrics to assess their communication skills, identify deficiencies, and plan improvements. Rubrics are matrix scoring guides used to evaluate levels of performance for complex and subjective competencies and they can be used to assess written or oral communication skills. Internal auditors may want to use The IIA’s Internal Auditor Competency Framework to develop structured evaluation guide objectives.

**Information Technology**

Another highly recruited skill is something that no practitioner can escape: IT. Even if you have no interest in pursuing a career as an IT auditor, as an internal auditor your level of IT knowledge is important. It is intertwined into every business function of today’s workplace and has to be considered as part of the big-picture perspective related to the risks that today’s practitioners are expected to understand. Additionally, technology can help internal auditors realize efficiencies and maximize bandwidth.

CAEs are seeking staff members who are well versed in a range of IT related topics, so practitioners looking to get their resumes noticed should highlight these skills. If you need to strengthen your knowledge in this area, The IIA has an entire suite of courses to match your skill level and interest including *An Introduction to IT Auditing*, courses on auditing specific IT applications, and training on timely topics such as *Auditing the Cloud*.

**Risk Management**

It makes sense that recruiting team members with strong risk management skills would be a high priority for CAEs, as risk assessment is a building block for almost every endeavor an internal auditor undertakes. It is an expansive responsibility that includes taking into account both positive and negative risks, considering the unique risks associated with each
business unit and business process, and determining their likelihood for occurrence, among other factors. Given the groundwork risk management covers, it is not surprising that some practitioners find it difficult to establish practical and consistent measurement criteria for rating and ranking risks.

Whether you are struggling in this area or feel confident that your risk management skills are on par, on-going training and regular review of the Standards related to risk management are advisable. It is an area that is continually changing and presenting new challenges. You can begin strengthening the foundation for your risk management skills by attending The IIA’s seminar Assessing Risk: Ensuring Internal Audit’s Value or you can enhance your existing knowledge by putting The IIA’s annual Governance, Risk, and Control Conference on your calendar.

**Business Acumen**

According to The IIA’s 2011 report Insight: Delivering Value to Stakeholders, approximately 90 percent of CAEs and stakeholders surveyed indicated they believed internal auditors should deliver insight. However, only about 71 percent of respondents indicated they believed that internal audit actually did deliver insight. During follow up interviews, a theme emerged as to why this gap existed, pointing to internal audit’s lack of general management and operational experience. Respondents indicated this hindered internal audit’s ability to experience their reality and subsequently deliver meaningful insight.

**Figure 4. Overview of Responses by Role**

<table>
<thead>
<tr>
<th>ROLE</th>
<th>Definition Acurate</th>
<th>IA Should Provide</th>
<th>In General, IA Provides</th>
<th>My IA Provides</th>
<th>Frequency Provided</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>S/A</td>
<td>NEUTRAL</td>
<td>D/SD</td>
<td>S/A</td>
<td>NEUTRAL</td>
</tr>
<tr>
<td>Internal Audit</td>
<td>88%</td>
<td>9%</td>
<td>3%</td>
<td>90%</td>
<td>7%</td>
</tr>
<tr>
<td>Board</td>
<td>85%</td>
<td>3%</td>
<td>12%</td>
<td>86%</td>
<td>3%</td>
</tr>
<tr>
<td>Executives</td>
<td>94%</td>
<td>3%</td>
<td>3%</td>
<td>89%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Overall Results</strong></td>
<td><strong>89%</strong></td>
<td><strong>8%</strong></td>
<td><strong>4%</strong></td>
<td><strong>89%</strong></td>
<td><strong>7%</strong></td>
</tr>
</tbody>
</table>

S/A – Strongly Agree/Agree  D/SD – Disagree/Strongly Disagree  A/F – Always/Frequently  O – Occasionally  R/N – Rarely/Never
The ability to understand the specific nuances of your organization’s business and the various components that effectively make up the whole is a critical component of developing credibility with stakeholders. Understanding that what sounds good on paper does not always translate to a feasible solution in reality demonstrates that you are aware of all the factors in play and have not drawn conclusions in a silo. Many internal audit departments have rotational programs that allow practitioners to experience the organization from a range of perspectives. If your organization offers this, get in the queue. If not, take it upon yourself to reach out to other departments and ask questions that will give you insight into how different issues affect them to get a better view of the big picture.
10 STRATEGIES TO LAND YOUR NEXT POSITION

Whether you are looking to land a promotion within your existing organization or targeting a new company for your next challenge, there are strategies that can tip the odds in your favor if they are employed effectively. Below are 10 proactive ways you can help land your next position.

1. Put Your Professional Vision in Writing
Most people have a general idea of where they see themselves professionally in 3-5 years but few have committed that vision to paper. The most challenging part can be figuring out where to begin. Start by creating a vision statement, supported by a list of accomplishments you would like to achieve in the next five years. A few things to consider include: titles you would like to hold; areas of expertise you enjoy focusing on; industries and types of organizations you want to work in; salary expectations; and your desire or willingness to relocate. Then take a professional snapshot of your current knowledge and skills; you must know where you are to know how to get where you are going. Your snapshot should include:

- Number of years and specific type of experience.
- Skill level related to core competencies and specialty areas.
- Education (formal degrees and on-going training).
- Professional credentials and certifications.
- Strength and maturity of professional network.

With your vision in hand, move on to creating a professional development plan to make it a reality.

2. Create a Professional Development Plan
Address gaps in your snapshot by identifying professional development opportunities like conferences, seminars, and webinars to expose you to new ideas, information, and skills. Doing so demonstrates your commitment to supervisors to remaining relevant by taking personal responsibility for your professional growth — qualities organizations look for in leaders. And remember, a professional development plan is a living, breathing document that should be revisited often to gauge progress and make adjustments as necessary. It should also be shared with your supervisor to capitalize on organizational support.
Smart organizations know that supporting professional development is a win-win. The article “Creating Sustainable Performance” published in the January-February 2012 issue of the Harvard Business Review captured university research findings across several studies over a seven-year period that found employees who matched the studies’ definition of “thriving” proved to have:

- 16 percent better overall performance (as reported by their managers).
- 125 percent less burnout (self-reported) than their peers.
- 32 percent more commitment to the organization.
- 46 percent more satisfaction with their jobs.

Additionally, findings released in October 2012 by SHRM in its Changing Employee Skills and Education Requirements Survey revealed organizations polled identified that “other professional development” was the No.1 need for advancement in the salaried individual contributor/professional, management, and executive categories.

### 3. Increase the Breadth and Depth of Your Professional Network

Your network consists of professionals who are knowledgeable about your abilities and able to serve as your advocate. It is important that you not only build the number of contacts in your network, but that you educate existing contacts about what you have done in the past and what you are doing now so they think of you if and when an opportunity arises for which you would be a good fit.

To build your network, reach out within your organization to make connections in other departments. It will help you in your current position and can open the doors to opportunities outside the organization, as each new connection potentially exposes you to a new network. To build external connections, consider joining a professional association such as The IIA. You can engage regularly with professionals in your own backyard through your local chapter. You will also have opportunities to network with professionals around the globe by attending conferences and seminars or participating in online forums and discussion boards. These environments allow you to get to know others and make yourself known. Additionally, as you become more involved with the organization, you can explore volunteer opportunities that allow you to work with thought leaders and develop skills to build your resume.

Each new connection potentially exposes you to a new network.
4. Engage the Wisdom of a Mentor

Some organizations have a formal mentor program in place. If that is the case in your organization, take the necessary steps to enter the program or gain sponsorship. However, if your organization does not offer a formal program, don’t let that prevent you from engaging the wisdom of a mentor. You don’t have to limit your selection to professionals within your organization. A mentor can come from a professional association, another company, a different industry, and even a different discipline. The important thing is that you trust and respect your mentor’s advice and perspective. Also keep in mind that mentors can serve different purposes including:

- A source for expert advice in one particular area.
- A sounding board who can offer more general advice.
- An advocate within the organization who can increase your profile.

“The Sponsorship Effect: Breaking through the Last Glass Ceiling,” a study published in the *Harvard Business Review* in January 2011, highlighted behavioral differences between individuals who have a mentor and those who do not. The study found that individuals who have a sponsor are more likely to ask their boss for a “stretch” assignment or a raise than those who do not.

5. Study the Organization’s Strategic Plan

Most people can quote a handful of responsibilities from their job description, but far fewer truly understand how their responsibilities roll up into the larger vision of their organization. This is because most employees are not intimately knowledgeable of the organization’s strategic plan. If you don’t understand what the organization’s overarching goals are and their strategy for realizing them, how can you possibly know how your responsibilities fit into the equation?

One of the most common complaints in QAs done around the world is that internal auditors don’t understand the business.

Archie Thomas, a consulting internal auditor in Toronto, Ontario, and the former CAE of a large mining company, serves on Quality Assessment (QA) teams for The IIA. He says one of the most common complaints in QAs done around the world is that internal auditors don’t understand the business. Thomas suggests that significant headway can be made in altering this perception if internal auditors study the organization’s strategic plan. “If you understand an organization’s strategy and how it cascades down through the organization’s objectives — and
you use that in your risk management and audit planning — you’ll start to talk more like management,” says Thomas. “They will start to recognize from that, that you are starting to understand their business. You’ll find that respect for internal audit will go up, your brand will look better, and you will be able to accomplish a lot more related to helping your organization achieve its objectives.”

6. Stretch Your Bandwidth and Keep Your Options Open

Volunteer to lead or assist with an assignment that is above and beyond your typical scope of responsibilities. Those who do only what is expected of them are not viewed as leadership material and rarely are tapped for a promotion. Not only will it challenge you to enhance your skill level, but it will demonstrate that you are ready and willing to take on more responsibility, which can put you top of mind when a new position opens. However, make sure that you can juggle the additional work with existing responsibilities, as falling down on your current job is never good for upward mobility.

It is also important to keep your options open by keeping in mind that there may be several stepping stones between your dream job and your current position. Sometimes gaining the skills necessary to land the promotion you ultimately want requires a lateral move. Do not equate a lateral move with a stagnant move. If you gain a critical skill set out of a lateral move, then what you originally may have viewed as a stagnant shift becomes a strategic step toward your ultimate goal.

7. Document All of Your Accomplishments

This may sound like common sense but it is something that can become an overwhelming task if you do not keep on top of it. As time passes, it is harder to recall specific project details. If you build this into your regular routine, you will save yourself a lot of frustration. Put a weekly reminder on your calendar to jot down three things you accomplished during the week. These can be quick bullet points, but make them specific and tangible. See your accomplishments through your supervisor’s eyes and capture information that would resonate with him or her. Keeping an accurate and comprehensive log of your accomplishments positions you to:

Sometimes gaining the skills necessary to land the promotion you ultimately want requires a lateral move.
Gauge your current bandwidth. (Is now a good time to ask for additional responsibilities?).
Prepare for performance reviews.
Quickly and easily update your resume.

By revisiting and updating your list of accomplishments regularly, you will be able to prepare a mental “elevator speech.” It is something you should always have in your back pocket when you have an opportunity to sell yourself to management about why you are the right candidate for a new position.

8. Audit Your Image and Edit Your Profile
Gathering information is a key part of your job, so make sure that you do yourself the same service as you do for your internal audit clients. Conduct interviews with peers and colleagues to gauge their perception of you as an employee, a professional, and a leader. This does not have to happen in a formal setting. It is information you can gather through water cooler conversations, lunch with a coworker, or social events at professional conferences. Keep it simple by asking something along the lines of, “If you were to describe me in three words, what would they be?” Whether they take the question seriously or think you are just making conversation, their responses can be telling. The collective responses can:

- Identify areas of strength you can showcase in future projects.
- Bring to light misconceptions you would like to alter.
- Point to missing adjectives that you want people to associate with you.

Today your image extends beyond how you dress and whether you show up on time. Social media sites allow us to remain connected. However, they can also negatively impact your image if you don’t monitor what you are sharing about yourself and what others are sharing about you. Review your Facebook profile and posts from an employers’ perspective. Are your pictures and comments representative of the type of person they would be proud to employ? Make sure your LinkedIn profile and resume are up-to-date. It can open up opportunities, but also close doors if it does not present well. Finally, think
before you post. Your Twitter feed can be freeing, but it can create future roadblocks if you do not edit yourself.

9. Take an Active Role in Status Meetings and Performance Reviews

If your supervisor does not have a rolling status meeting that allows you to update him or her on projects and initiatives, request one. You know exactly what you are doing day-in and day-out, but don’t assume your supervisor is monitoring it with the same attention. Select a short block of time to respect their schedule and be prepared with straight-forward bullet points that highlight the current standing of important objectives.

Your up-to-date list of accomplishments will help you go into a performance review well prepared. However, if you are trying to position yourself for a promotion, make sure you understand the format of the evaluation. Although many reviews include a section for professional development, the primary focus is your current responsibilities and goals. If you are targeting a specific position, make your supervisor aware of it and ask what in particular you need to do to position yourself as a strong candidate. A promotion might require additional education or certification that needs to be incorporated into your professional development plan.

10. Ask for the Opportunity Instead of Waiting for It to Come

You have to earn a promotion, but you also have to ask for it. When you go after a promotion you are selling yourself. Just as a sales person has to ask for the order, you have to put it out there that you are actively seeking advancement, and you may still have to ask for the promotion. There may be a specific position you are targeting, but you don’t have to wait for one to open up to make it known that you are looking for opportunities that will offer more responsibility and growth potential.

In lieu of a position being open, you can identify gaps in coverage in your department where you believe you can add value. If it warrants a full-time position, draft a job description and pitch the idea of working the position into budget planning for the upcoming year. At the very least this will get you noticed for being ambitious and aware of the challenges that need to be addressed in your department. One other thing to consider is timing. In January 2011, LinkedIn released data received from its membership about the best months of the year to get a promotion. According to the data, in the United States the top months are January, June, and July.
3 COMPELLING REASONS TO EARN A PROFESSIONAL INTERNAL AUDIT CERTIFICATION

It is no secret that professionals with more experience and more education are best positioned for promotions and make more money. According to Robert Half’s 2013 Salary Guide, depending on company size, in 2013 projected salaries for internal auditors with 1-3 years of experience will range from $52,750–$77,000, while internal audit managers are projected to earn $81,500–$132,250. Gaining enough experience to qualify for a management position can take years. In the meantime, consider increasing your earning potential by pursuing professional certification.

Robert Half’s 2013 Salary Guide cited The IIA’s Certified Internal Auditor® (CIA®) as one of today’s in-demand certifications. The CIA exam is administered through a computer-based testing platform at more than 500 sites around the world regularly throughout the year. In addition to the CIA designation, The IIA also offers specialized designations including the Certified Government Auditing Professional®, Certified Financial Services Auditor®, Certification in Control Self-Assessment®, and Certification in Risk Management Assurance™. Beyond the personal satisfaction that comes with earning a designation, there are a number of important reasons to consider making this part of your professional development plan, including compensation benefits, increased opportunities, and demonstrated commitment.
### Figure 5: 2013 Salary Guide — Robert Half

<table>
<thead>
<tr>
<th>TITLE/EXPERIENCE</th>
<th>2012</th>
<th>2013</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Internal Auditor - Large Companies</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manager</td>
<td>$90,000 - $127,000</td>
<td>$93,000 - $132,250</td>
<td>3.8%</td>
</tr>
<tr>
<td>Senior</td>
<td>$71,750 - $94,000</td>
<td>$73,750 - $98,500</td>
<td>3.9%</td>
</tr>
<tr>
<td>1 to 3 Years</td>
<td>$55,000 - $73,500</td>
<td>$56,750 - $77,000</td>
<td>4.1%</td>
</tr>
<tr>
<td>Up to 1 Year</td>
<td>$46,000 - $57,750</td>
<td>$47,500 - $60,250</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>Internal Auditor - Midsize Companies</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manager</td>
<td>$78,750 - $106,250</td>
<td>$81,500 - $111,000</td>
<td>4.1%</td>
</tr>
<tr>
<td>Senior</td>
<td>$65,000 - $84,250</td>
<td>$67,500 - $88,250</td>
<td>4.4%</td>
</tr>
<tr>
<td>1 to 3 Years</td>
<td>$51,000 - $69,000</td>
<td>$52,750 - $72,250</td>
<td>4.2%</td>
</tr>
<tr>
<td>Up to 1 Year</td>
<td>$44,000 - $55,750</td>
<td>$45,500 - $58,250</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

*Large companies = $250+ million in sales
Midsize companies = $25 million to $250 million in sales*
Certified Professionals Earn More Money

According to The IIA Audit Executive Center’s 2012 Internal Audit Compensation Study (Study), the median salary of auditors who hold their CIA designation is as much as 40 percent higher than peers without the credential. Additionally, the Study found that internal auditors who are certified in one or more areas are paid more than their noncertified counterparts. The Study found that the median salary for noncertified internal auditors was $20,000 less than those who have earned a professional designation.

Figure 6. Comparison of Median Internal Audit Salary by Certification

<table>
<thead>
<tr>
<th>CERTIFICATION (UNITED STATES)</th>
<th>2012</th>
<th>CERTIFICATION (CANADA)</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CIA</td>
<td>$90,599</td>
<td>CIA</td>
<td>$104,500</td>
</tr>
<tr>
<td>CCSA</td>
<td>$103,773</td>
<td>CCSA</td>
<td>*</td>
</tr>
<tr>
<td>CGAP</td>
<td>$88,005</td>
<td>CGAP</td>
<td>*</td>
</tr>
<tr>
<td>CFSA</td>
<td>$105,350</td>
<td>CFSA</td>
<td>*</td>
</tr>
<tr>
<td>CPA</td>
<td>$92,200</td>
<td>CPA</td>
<td>$116,450</td>
</tr>
<tr>
<td>CA</td>
<td>$135,744</td>
<td>CA</td>
<td>$106,000</td>
</tr>
<tr>
<td>CISA</td>
<td>$96,456</td>
<td>CISA</td>
<td>$105,000</td>
</tr>
<tr>
<td>CRMA</td>
<td>$155,911</td>
<td>CRMA</td>
<td>*</td>
</tr>
<tr>
<td>CFE</td>
<td>$86,000</td>
<td>CFE</td>
<td>$95,500</td>
</tr>
<tr>
<td>NONE</td>
<td>$65,000</td>
<td>NONE</td>
<td>$78,000</td>
</tr>
</tbody>
</table>

*Categories with fewer than five data points were excluded. **Includes audit professionals with Associate degrees.

Source: Tables 28 and 30 in The IIA Audit Executive Center’s 2012 Internal Audit Compensation Study Report.
Holding a Certification Opens up More Job Opportunities

If you are looking for ways to get your resume to the top of the stack, consider how earning the CIA or a specialty designation can make you stand out to an employer. Showing the initiative to become certified demonstrates your commitment to professionalism and, in some cases, not being certified can eliminate you as a candidate for a position. In fact, 55 percent of respondents to The Center’s Compensation Study who held the CIA designation indicated that certification was recommended or required for career advancement.

Earning a Professional Certification Demonstrates a Commitment to Excellence

Not only will you gain invaluable knowledge by going through the process of earning a professional certification, you will set yourself apart from your peers and build credibility with supervisors. There is also a good chance that your organization will pay for part or all of the cost. More than 75 percent of Study respondents indicated their companies financially supported certification by covering the cost of exams, study materials, or maintenance fees. In addition, your organization may provide paid time off to study and sit for exams, so inquire about what support your organization offers to maximize this benefit.

Finding the time to study and sit for the exam is a hurdle for many practitioners. The CIA exam is transitioning from a four-part to a three-part exam. The transition fully implemented by mid-2013. The three-part exam is a formidable challenge, but one which offers flexibility, as candidates have four years from the original application approval to complete all parts. Set a target date to have all parts completed and create a plan of attack to meet your deadline. You can sit for all three parts at once — which requires a greater upfront investment of time — or take one exam part at a time, committing to sit for one part every quarter or even every year to earn your certification.

Only you can answer the question of what amount of time you have to dedicate to the effort. An “all or nothing” approach may be what best suits your learning style and comfort level. Regardless of whether you plan to tackle all three parts in one fell swoop or ease your way through the process by breaking them up, the important next step is to set a deadline and create a plan that works for you.
BRINGING IT ALL TOGETHER

Career management is both a challenge and an opportunity. For internal auditors feeling the pressure to keep pace with increasing demands and evolving expectations, it is more than a full time job just to stay on top of these responsibilities. In the wake of this pressure, focusing on professional development and career management can fall by the wayside. However, keep in mind that the most effective way to serve your organization is to gain the necessary knowledge and self awareness to allow you to add value. Think of it as putting yourself in airplane mode; secure your oxygen mask before assisting others.

While this paper has covered several steps you can take to put your internal audit career on the path to success, keep in mind that any strategy takes time to formulate, implement, and refine. By acting on just one or two of the suggestions found here, you already are beginning to develop a plan that will pay dividends in terms of your career-long success.

For more information about any of the professional development opportunities discussed in this paper, please visit www.theiia.org.
ABOUT THE IIA

Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Altamonte Springs, Florida, USA. The IIA is the internal audit profession’s global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. Generally, members work in internal auditing, risk management, governance, internal control, information technology audit, education, and security.

Globally, The IIA has more than 175,000 members. The IIA in North America comprises 159 chapters serving more than 70,000 members in the United States, Canada, the Caribbean (Aruba, Bahamas, Barbados, Cayman Islands, Curacao, Jamaica, Puerto Rico, and Turks & Caicos), Bermuda, Guyana, and Trinidad & Tobago. Members enjoy benefits offered by the North American Service Center including local, national, and global professional networking; world-class training; certification; standards and guidance; research; executive development; career opportunities; and more. Internal auditors throughout North America enjoy free members-only webinars and national conferences such as the General Audit Management Conference, the Governance, Risk, and Control (GRC) Conference, and the All Star Conference. The IIA’s Audit Executive Center provides chief audit executives relevant and timely thought leadership and connections to peers for benchmarking and sharing best practices. And resources such as IIA Quality Services make The Institute an indispensable partner to you and your organization.

Learn More
If you are not yet a member of The IIA, we invite you to learn more about the benefits of membership and how to join. The IIA is dedicated to providing exceptional service to our members and will work hard to ensure your satisfaction. www.theiia.org.