Fulfilling Internal Audit’s Promise
CEOK report offers guidance to build, motivate staff, meet stakeholder demands

ALTAMONTE SPRINGS, Fla. (March 8, 2016) – Dynamic and volatile economic conditions, rapid technological advances and greater stakeholder demand for accountability, transparency and sustainability are major forces molding today’s business and government organizations.

These forces also are accelerating the evolution of internal auditing, rapidly expanding the scope of work and services expected from its practitioners. But just as internal auditing is gaining a foothold as a valued boardroom partner for its ability to provide insight and foresight on risk management, fierce competition for talent threatens to slow or derail that progress.

A new report from The Institute of Internal Auditors Research Foundation (IIARF), released simultaneously to practitioners in Australia and the United States today, offers significant guidance to address this pressing concern.

GREAT Ways to Motivate Your Staff, the latest offering in the IIARF’s Common Body of Knowledge (CBOK) series, provides five strategies for integrated performance management tailored to the profession and 10 action items for motivating staff.

In addition, the report delves into data collected in the 2015 CBOK Global Practitioners Survey to support execution of the strategies and action items. For example, strategies such as goal setting, retaining talent and assessing performance are all influenced by generational differences among staff members. The CBOK data provide details on generational staffing levels, and each generation’s plans for remaining in the profession.

It also provides detailed information on gender, internal audit as a training ground for management, measures used to gauge internal audit performance and more.

The report is being released at the IIA SOPAC conference in Brisbane, Australia and at the IIA General Audit Management (GAM) Conference in Dallas, Texas. An information session on the report and its findings by its author, Bruce Turner, AM, CRMA, CGAP, CISA, CFE, is scheduled for today at the SOPAC conference.

While Turner provides his overview of the report to internal auditors in Australia, Doug Anderson, The Institute of Internal Auditors’ managing director for CAE Solutions, will be making a similar presentation a half a world away at GAM.
IIA Chairman Larry Harrington, CIA, QIAL, CRMA, one of the SOPAC conference’s keynote speakers, called the report invaluable.

“If internal auditors are to become true agents of change, internal audit leaders must help them expand their capabilities, align their goals with the organization’s goals, and provide proper performance evaluations, incentives and recognitions,” Harrington said. “The vital information and guidance this report provides will help us accomplish this.”

The report bases its findings on the CBOK 2015 Global Practitioners Survey, which drew more than 14,500 respondents from 166 countries earlier this year. The survey is part of the CBOK study, the largest ongoing study of internal audit practitioners and their stakeholders.

The report is the latest in a series being produced by the IIARF based on CBOK data. More than two dozen reports are planned. It and other CBOK reports can be downloaded for free at the CBOK Resource exchange at www.theiia.org/goto/CBOK.

About The IIA

The Institute of Internal Auditors (IIA) is the internal audit profession’s most widely recognized advocate, educator, and provider of standards, guidance, and certifications. Established in 1941, The IIA today serves more than 180,000 members from more than 170 countries and territories. The association’s global headquarters are in Altamonte Springs, Fla. For more information, visit www.theiia.org.