The IIA’s Authoritative Guidance

As the guidance-setting body for the internal audit profession, The Institute of Internal Auditors (IIA) will release its new International Professional Practices Framework (IPPF) in January, 2009. The IPPF comprises The IIA’s authoritative guidance, both mandatory and strongly recommended.

The *International Standards for the Professional Practice of Internal Auditing (Standards)* guide internal audit practitioners all around the world. Conformance with the *Standards* is required; hence, they are a mandatory component of the IPPF. Because The IIA wants members to be fully familiar with the recently revised *Standards*, when the comprehensive IPPF goes into effect in January, they are now available on The IIA’s Web site.

The change of wording from should to must in the *Standards* reflects the mandatory nature of the guidance, indicating that it is unconditionally required for properly conducting internal audit engagements. In other words, conformance is not optional.

Other changes include:
- The addition of six new *Standards*.
- The addition of interpretations to certain *Standards* for clarification.
- Some modifications and additions to the Glossary.

These changes are very significant to practitioners, says IIA VP of Professional Practices Susan Lione, CIA, in that they are clearer and more prescriptive than in the past. Our Internal Audit Standards Board wanted to eliminate any confusion that may result from divergent interpretations of the same guidance. She goes on to say that greater clarity, transparency, and timeliness are all inherent in the new IPPF. And that’s all good news for internal audit professionals who want to conform to the highest *Standards*. 