

July 13, 2010

Senior Technical Manager, Professional Accountants in Business
International Federation of Accountants
545 Firth Avenue, 14th Floor
New York, New York 10017 USA

Dear Sir/Madam:

The Institute of Internal Auditors (IIA) welcomes the opportunity to respond to the 2010 – 2012 proposed business strategy and work plan of the Professional Accountants in Business (PAIB) Committee.

We commend the PAIB for its continued efforts to enhance the recognition of professional accountants as business leaders and strategic partners who build long-term, sustainable organizational success.

As you indicate in your paper, professional accountants in business (i.e. those certified accountants who work other than in public practice), represent over half of the total number of professional accountants in the world. You might be interested to know that twenty-five percent of the 13,000 internal auditing respondents to a recent IIA global survey indicate they have at least one accounting certification or license. Forty-eight percent of those surveyed have a degree in accounting. As these numbers indicate, a significant portion of internal auditors have ties to the accounting profession.

The IIA supports the PAIB's strategic objectives, direction and output as laid out in the strategy and work plan. Of particular interest are the strategies to enhance the professional accountants' profile within the business world, and to give professional accountants the means to improve their organization's performance.

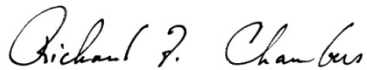
As a means to accomplishing these objectives and strategies, your plan speaks of the importance of engaging stakeholders via a stakeholder liaison group. Because internal auditors can represent a sizable constituency in chartered accountancy bodies globally, we believe that IIA representation on the stakeholder liaison group would assist the PAIB in accomplishment of its objectives. As the global voice and recognized authority of the internal audit profession, The IIA maintains the International Professional Practices Framework (IPPF) and represents more than 170,000 members in 165 countries.

Your plan also speaks to the development of International Good Practice Guidance (IGPG) on *Evaluating and Improving Internal Control in Organizations*. The *Standards*, related practice advisories and other IIA guidance, specifically address internal control.

As an internal control expert, founding member of COSO, and an active participant in advising other standard-setting bodies on governance, risk, and control matters, The IIA would welcome a request of assistance toward development of the IGPG on internal control.

The IIA welcomes the opportunity to discuss these recommendations with you. If I can be of further assistance, please feel free to contact me or Margie Bastolla, Director of Advocacy, at margie.bastolla@theiia.org.

Best regards,

A handwritten signature in cursive script that reads "Richard F. Chambers".

Richard F. Chambers