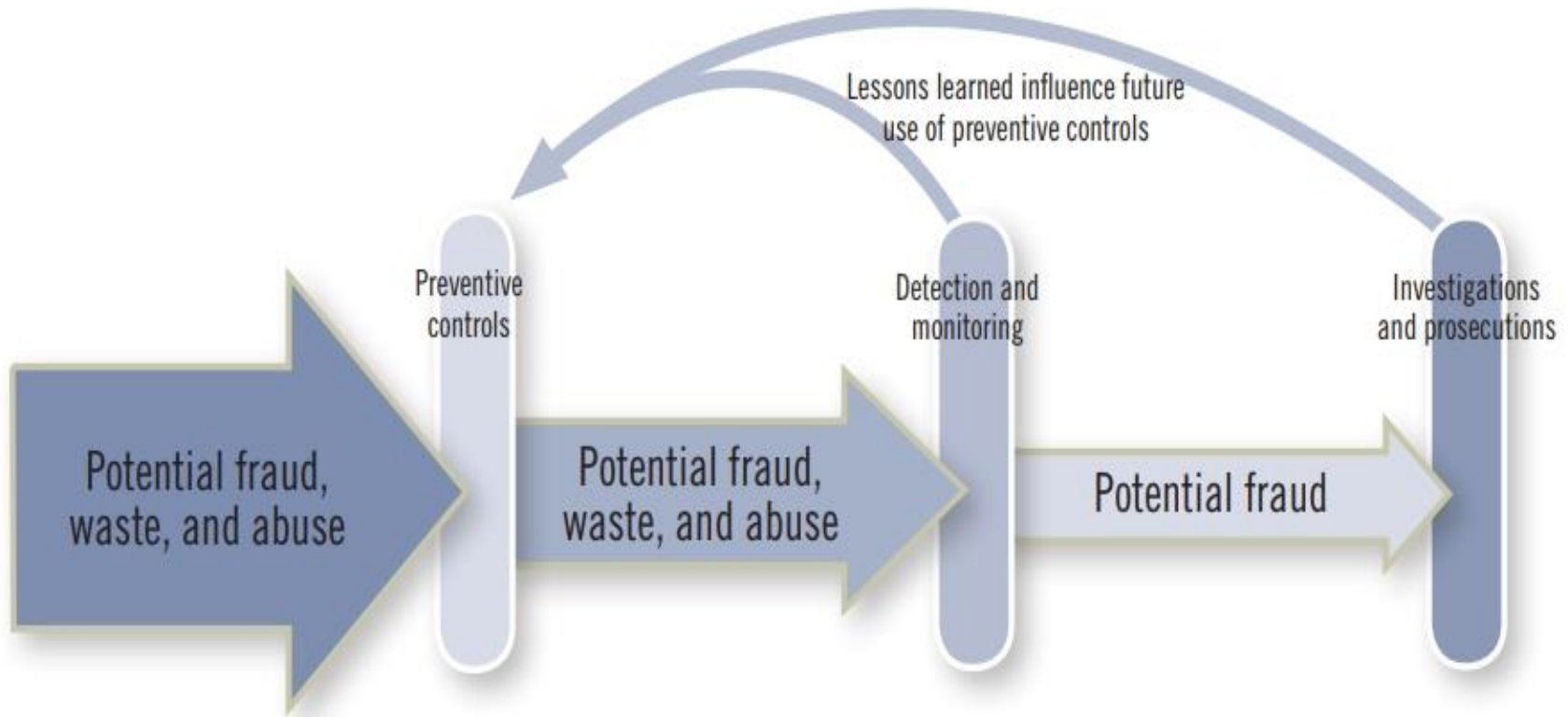


COLLABORATION & PROFESSIONALISM

PRESENTED BY
MANDLA SHABALALA
IIA SWAZILAND CHAIR

COLLABORATION B/W IAs & CFEs



IIA STANDARDS ON FRAUD

IIA Standard 1200: Proficiency and Due Professional Care 1210.A2 – Internal auditors must have sufficient knowledge to evaluate the risk of fraud and the manner in which it is managed by the organization, but are not expected to have the expertise of a person whose primary responsibility is detecting and investigating fraud.

IIA STANDARDS ON FRAUD

IIA Standard 1220: Due Professional Care

1220.A1 – Internal auditors must exercise due professional care by considering the:

- Extent of work needed to achieve the engagement's objectives.
- Related complexity, materiality, or significance of matters to which assurance procedures are applied.
- Adequacy and effectiveness of governance, risk management, and control processes.
- Probability of significant errors, fraud, or noncompliance.
- Cost of assurance in relation to potential benefits.

Professionalism

Professionalism does not occur overnight. Rather, it is a process that evolves out of focused commitment and dedication, ongoing study and professional growth, high-road ethics, unwavering determination, and plain, old-fashioned hard work.

PROFESSIONALISM

Being a Professional:

- Requires ethics and ethical behaviour – standing for what is right and doing the right thing.
- Is demonstrated through professional certification (CIA, CFE, CA, etc)
- Means embracing Quality – quality assessments and improvement programs
- Conforming to Standards – standards set the bar for professionalism by defining basic principles/framework that represents the practice of any given profession.

CLOSING REMARKS