



Annual Internal Audit, Risk & Forensic Conference

Theme: Strengthening the Control Functions in Pursuit of Organizational Growth and Sustainability

11th December 2020

**CIA, CPA Muonde Daniel,
CFE, CISA**

Discussion Points



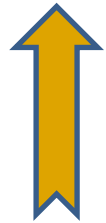
- Internal Audit
Performance Appraisal
Agenda
- Resilience, Self Motivation
& Renewal



Why?



- Complimentary /Supplementary Services?



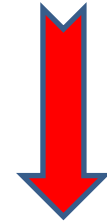
- How do we measure out strategies?



- What are we doing about it?



- Who is/will enter our market?



- Who/what will make us extinct is ?

Why-IPPF

All Other Standards

- 1000--Purpose, Authority & Responsibility
- 2100-Nature of Work
- 2200-Engagement Planning
- 2300-Performing Engagement
- 2400-Communicating Results
- 2500-Monitoring Progress
- 2600-Communicating Acceptance of Risk



Standard 1300

Quality Assurance & Improvement Program-assess effectiveness & efficiency



Standard 1100

Independence & Objectivity-performance evaluation factors



Standard 2000

Managing Internal Audit Activity



Standard 1200

Proficiency and Due Professional Care



Code of Ethics
Competency

IAD Performance Management



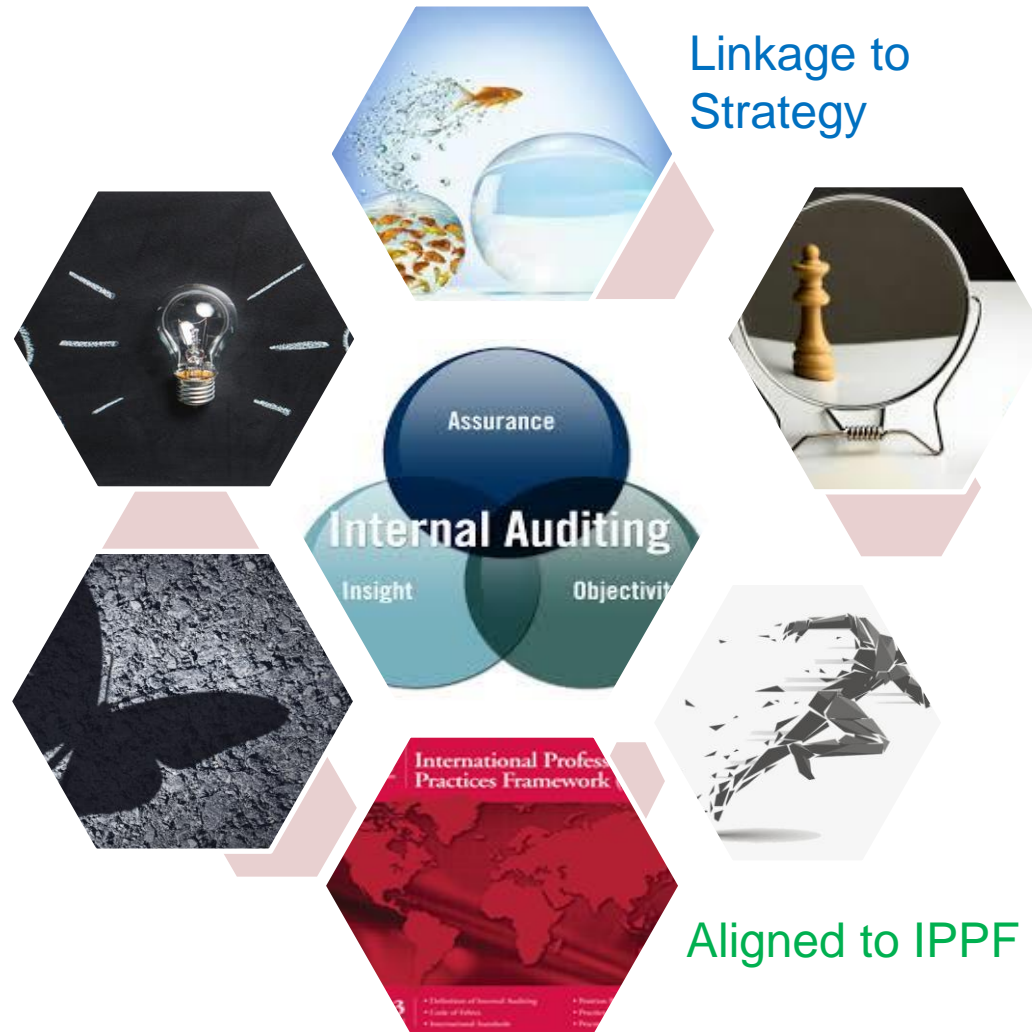
Continuous improvement

Quantitative & Qualitative

Linkage to Strategy

IAD Strategic Plan

Organization Performance Management Process



Key Performance Indicators



Pillar	Efficiency	Effectiveness
Financial	<ul style="list-style-type: none">• Number of engagement scheduled and done• Budget vs actual	<ul style="list-style-type: none">• Number of high risk findings• Number of recommendations implemented• Number of repeat findings• Process improvement due to internal audit<ol style="list-style-type: none">1. Amount of cost savings2. Amount of revenue leakage sealed
Customer/ Stakeholder	Responsiveness to Board and Management Requests	<ul style="list-style-type: none">• Client satisfaction rating• Number of staff rotations in and out of internal audit

Key Performance Indicators



Pillar	Efficiency	Effectiveness
Internal Business Process	<ul style="list-style-type: none">• Audit process turn-around time<ol style="list-style-type: none">1. Field work cycle2. Report cycle• Number of internal audit process improvements (e.g. automation)	<ul style="list-style-type: none">• IPPF Conformance level
Organization Capabilities	<ul style="list-style-type: none">• Staff development plan (plan vs actual)<ol style="list-style-type: none">1. Number of trainings2. Number of coaching sessions3. Training hours (CPD)	<ul style="list-style-type: none">• Internal Audit Staff:<ol style="list-style-type: none">1. Competency index2. Satisfaction index3. Turnover rate

Resilience



“Mgt can actually outsource our function”

- Strong industry & business acumen (you can’t “✓” if you don’t know how the business “ticks”)
- Broad, diverse & CHANGING skills
- Engage, influence and persuade others (not in the business of issuing report)
- Data led: planning, engaging & reporting
- Walk in management shoes-empathy and not sympathy
- Independence is not good enough are our recommendations implementable
 1. Root cause
 2. Cost effective: cost of risk vs cost of recommendations
 3. Competing business priorities
 4. Changing business landscape



END



*Thank
you*





Annual Internal Audit, Risk & Forensic Conference

Theme: Strengthening the Control Functions in Pursuit of Organizational Growth and Sustainability

11th December 2020

**CIA Muonde Daniel,
CPA, CFE, CISA**