

Connect › Support › Advance



**2020-2022
STRATEGIC PLAN**

Strategic Plan Aims



Strategic planning is an organisational management activity that is used to set priorities, focus energy and resources, strengthen operations, ensure that employees and other stakeholders are working toward common goals, establish agreement around intended outcomes/results, and assess and adjust the organisation's direction in response to a changing environment. It is a disciplined effort that produces fundamental decisions and actions that shape and guide what an organisation is, who it serves, what it does, and why it does it, with a focus on the future. Effective strategic planning articulates not only where an organisation is going and the actions needed to make progress, but how it will know if it is successful.

A strategic plan is a document used to communicate with the organisation the organisation's goals, the actions needed to achieve those goals and all of the other critical elements developed during the planning exercise.

For the Board of IIA-Australia the key areas of focus are:

- 1. Member growth and services**
- 2. Building the profession of internal audit**
- 3. Building brand awareness**
- 4. Engaging effectively with strategic partners and stakeholders (to achieve 1, 2 & 3)**
- 5. Sustainability of operations**

Strategic Framework



Mission and Vision



Mission

To advance the profession and practice of internal auditing

Vision for the Profession

Internal audit professionals are sought after as trusted advisors to boards and executives

Vision for IIA-Australia in 2030

Internal audit is universally recognized as fundamental to good governance and the success of organizations in Australia

IIA-Australia will support this vision by:

- Defining and promoting a value proposition that links internal audit with good governance and organizational success
- Supporting our members and strengthening the profession through leadership, advocacy and professional development
- Broadening its membership from the majority of leading organizations across private and public sectors and for purpose entities
- Gaining key stakeholder recognition of the need for professional internal auditors, and the application of global professional Standards
- Managing operations in a sustainable manner, in accordance with the highest standards of governance and ethics

Guiding Principles



IIA-Australia must:

- focus on delivering value to members in everything we do
- represent the profession and promote its interests
- enhance the Internal Audit brand (raise awareness of the Profession and the importance it plays in governance, risk and controls)
- aim to operate in surplus
- leverage technology to gain operational efficiency, effectiveness and economy
- remain closely aligned to IIA-Global
- operate according to appropriate values, ethical standards and codes of conduct
- aim to have a majority of internal audit professionals (PMIIA) as members

Strategic Challenges

- The profession is relatively small and ill-defined making it difficult to create a critical mass of membership (~5K)
- We are competing with other professional bodies for our members, in part due to the ill-defined nature of the IA profession
- There is no legislative or other mandate for our profession
- Pathways into the profession (including education) are ill-defined
- Internal audit is not necessarily a 'job for life' creating a transient profession (and membership)
- Internal audit is misunderstood by many in the community
- Ensure specified outputs are met within defined timeframes and resources
- Optimizing systems to support membership initiatives

Our Objectives



IIA-Australia will:

1. Grow membership by delivering an enhanced and relevant member experience (through member services)
2. Build the profession of internal audit (through education, training and insights)
3. Build brand awareness (through marketing and media campaigns)
4. Engage effectively with strategic partners and stakeholders (through advocacy) to achieve 1, 2 & 3 above
5. Ensure sustainability of operations (by optimizing our technological, financial and people resources)

Our Strategies



1. Position IIA-Australia for a possible merger with an aligned institute (Obj 1)
2. Introduce Online Communities to drive member interaction, knowledge sharing and build engagement (Obj 1) in order to strengthen members' emotion attachment
3. Provide a resource to support Online Communities and grow social media (Obj 1 & 5)
4. Establish automatic monthly deductions of membership dues (Obj 5) in order to make it easier for members to pay their annual dues
5. Develop a GCIA alumni program (Obj 2) in order to promote the GCIA
6. Partner with Professional Services Firm/s to update the GCIA (Obj 2)
7. Continue the investment in on-line on-demand training (Obj 2)
8. Offer on-line on-demand training to international affiliates (Obj 5)
9. Conduct base-line research on how the IA brand is perceived by directors (Obj 3)
10. Launch a Branding Strategy (Obj 3) to reinforce the importance of IA to directors

Our Strategies - continued



11. Partner with AICD to offer a national standalone ARC Forum (Obj 2 & 4)
12. Differentiate and promote PMIIA (Obj 3) from other membership categories
13. Promote the adoption of best practice internal audit guidance for the financial services industry and the public sector (Obj 4)
14. Conduct member segmentation analysis (Obj 1) and messaging
15. Create dedicated areas of the website for Affiliate Members and risk, compliance and governance professionals (Obj 1 and 2)
16. Introduce a 'buddy' system for newly appointed CAEs (Obj 2)
17. Identify and address the needs of young members (Obj 1 & 2)
18. Refresh the Policy Agenda (Obj 4) to be fit for purpose for the future

Appendix A

Strategies achieved in 2019

1. Established strategic alliances with RMIA and GRC Institute (Obj 4)
2. Develop on-line on-demand training (Obj 2) to make PD more accessible
3. Progress the 'regulation of the profession' project (Obj 2) to implement consensus outcomes
4. Leverage current events (including the Banking Royal Commission's final report) with media commentary and webinars around lessons learnt (Obj 3) in order to build brand awareness and credibility
5. Develop and implement a soft advocacy strategy around Chapter Councils and the firms (Obj 4) to promote the value that IA brings to organisations
6. Refresh the 2020 Vision (Obj 4) in order to shape our business for the next decade
7. Develop an API to link Moodle with Aptify (Obj 5) in order to provide an e-commerce platform for on-line on-demand training

Appendix A

Strategies achieved in 2018

1. Lobby to have IA regulated as a profession in the Corporations Act by 2020 (Obj 4)
2. Lobby the ASX CGC to footnote the IPPF in its Principles & Recommendations (Obj 4)
3. Offer the GradCertIA off-shore and promote to major Service Firms (Obj 2+5)
4. Develop with Youth Leadership Committee a compelling value proposition for under 35 year olds (Obj 3)
5. Build closer engagement with the Tier 1 and Tier 2 Service Firms (Obj 4)
6. Lobby governments to mandate IA in legislation/regulations (Obj 4)
7. Establish a free service Members' Jobs Board (Obj 1)
8. Enrich website with global content that is critical to members' success (Obj 1)
9. Mine the FAQs from the IAassist helpline to produce 'top ten' Fact Sheets with consideration of turning them into White Papers with further guidance and methods (Obj 2)
10. Continue a program of thought leadership that reinforces the value of internal audit (Obj 4)
11. Consolidate the strategic partnership with Chartered Accountants ANZ (Obj 5)

Appendix A

Strategies achieved in 2017

1. Offer up to one year's membership for non-members who invest in significant professional development opportunities with IIA-Australia (Obj 1)
2. Launch Affiliate Member category and promote to non-internal auditors (Obj 1)
3. Establish a Youth Leadership Committee (Obj 1)
4. Encourage Chapters to require 20% of members be 34 years or younger (Obj 1)
5. Chapter Chairs share Members' Meetings best practice (Obj 1)
6. Hold joint meetings with ISACA, Fraud Examiners, etc. (Obj 1)
7. Members encouraged to use IAassist helpline to answer job-related issues (Obj 1)
8. Promote to non-members the vast array of information available to members (Obj 2)
9. Develop thought leadership papers with strategic partners (Obj 2)
10. Offer Affiliate Membership to people who work with, or transition out of, IA (Obj 2)
11. Obtain re-registration as a higher education provider with TEQSA (Obj 2)
12. Obtain re-accreditation from TEQSA of the GradCertIA (Obj 2)
13. Launch marketing and advocacy campaigns to leverage off the 2017 International Conference (Obj 3)
14. Establish a database of ARC members from top 200 ASX listed companies (Obj 3)
15. Enhance and promote, with AICD and AUASB, the 'Audit Committees' publication (Obj 3)
16. Establish a program of thought leadership that reinforces the value of internal audit (Obj 4)
17. Strengthen our advocacy strategy, approach and investment (Obj 4)