

CIA designation good goal for internal auditors

Here are some interesting statistics about the certified internal auditor (CIA) designation:

- There are over 100,000 CIAs worldwide.
- There are over 39,000 CIAs in the United States.
- During 2011, over 1,200 individuals became CIAs in the United States.
- Of the 1,775 members of the Atlanta chapter of the IIA, over 500 are CIAs.
- The IIA Atlanta chapter estimates that over 50 chapter members will become CIAs during 2012.

Are you included in these numbers? If not, why not?

Professional excellence

The CIA designation is the premier certification offered by the IIA and is the only globally accepted designation for internal auditors. It is the standard by which individuals demonstrate their professionalism in internal auditing.

In addition to providing evidence of what you know and what you have achieved — it is the best way for auditing professionals to communicate to the world that they are prepared to meet today's challenges. If you are working in the internal auditing field and have not attained the CIA designation, you should place this goal high on your list of priorities. Even if you are not currently working in internal auditing, but plan to do so in the future, it is not too soon to begin preparations to become a CIA.

External audit firms also value the CIA designation in three key respects.



VIEWPOINT
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First, some firms have developed capabilities to provide internal audit services to clients. In order to progress within this practice segment, more and more firms require their staffs to earn a certification as a precondition for promotion and the CIA designation is recognized as one of those certifications.

Secondly, in assessing the competency of internal audit functions in connection with annual audit engagements, one of the factors the auditors consider is the professional certifications such as the CIA held by internal audit staff.

A competent and objective internal audit function can significantly influence the extent of reliance external audit firms may place on the work of the internal auditors — directly impacting audit fees.

And finally, to document the organization is following the IIA professional standards, external auditors are looking for internal auditors to have an annual quality improvement program and an external quality assessment review — demonstrating commitment to continuous improvement and professional excellence.

Making the case for certification

Some of you may believe that becoming certified is too difficult and/or your schedule does not allow you to put in the time necessary to successfully pass the CIA exam. If so, please consider the following:

1. The CIA exam is very difficult and may push you to your limits of tolerance and perseverance. However, just

remember that in spite of its difficulty, passing the exam and becoming a CIA is worth it! It is worth it because becoming certified can change the money that you make, the image others have of you and the image you have of yourself.

2. I also believe that regardless of your present situation — professionally and personally — you should plan to take the CIA exam as soon as possible. Don't fall into the trap of putting it off until the "time is right." Keep in mind that there is no perfect time to begin studying for the exam.

Waiting for the perfect time means you will never become certified because the perfect time will never come.

3. Another reason for taking the CIA exam now is to avoid the complications that inevitably arise as we grow older. There is no certainty that your life will be less complicated two years from now or five years from now.

In fact, it is likely to be more complicated! Moreover, the longer you wait the more standards and rules you will have to learn. The body of knowledge of internal auditing is increasing rapidly and it is likely to continue expanding in the future. Again, don't wait, begin the certification process now!

4. Finally, I would like to address younger individuals who may have recently finished college, have entered the internal auditing profession, but feel they need some practical experience under their belt before pursuing the CIA designation. My response is that practical experience may help, but maybe not as much as you may think.

The CIA exam is primarily a book exam

— an academic exercise. Therefore, I recommend that you prepare for the exam by taking IIA's CIA Learning System Course, or Glenn Summers' CIA review course.

Summers, of Louisiana State University, will be teaching his course in Atlanta Feb. 27-March 2.

A teachable moment

Bill Mulcahy, past president and chairman of the IIA Atlanta chapter, recalled how he became motivated to become a CIA. Bill Bishop, the late, legendary past president of IIA Global once asked him if he was a CIA.

Bill M. replied, "No." Bill B. then asked Bill M. if he was a CPA. Bill M. responded, "Yes, I am."

Bill B. then said to Bill M., "When you worked at a CPA firm you were passionate about getting your CPA, right?"

Bill M. said, "Absolutely, I wanted to be a CPA; employees were required to be CPAs to be promoted."

Bill B. then asked the seminal question, "Why ... have you not taken the time to become a certified internal auditor?"

At the time Bill M. did not give Bill B. a direct answer. However a short time later Bill M. became a CIA. What a story!

Therefore, my question to all persons in the internal auditing profession who are not CIAs, "Not certified — Why not? If not you, who? If not now, when?"

I hope this article has helped you to respond appropriately to those questions.

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