The IIA SA is the professional home of the internal auditor
Why should you be a member?
The IIA SA offers value well below the market price

A comparative study has shown that the Institute of Internal Auditors South Africa’s membership fees are well below the fees charged by other institutes. See table below. A low fee strategy has of course advantages and disadvantages attached to it. On the one hand it lowers the barrier to entry into membership, as those more junior practitioners in smaller organisations are able to pay the fees when their organisations are not prepared to pay on their behalf. On the other hand however, it does severely limit the institute’s ability to deliver on its mandate. The Institute therefore constantly has to balance the need to build its capacity to deliver and ensuring that its fees remain affordable for the entry level members.

The IIA South Africa’s fees are less than half of its peers’ in the IIA fraternity and in some cases a quarter of local comparable institutes’ fees. Currently, depending on the size of the internal audit function, organisations could get group discounts that lower the fees to as low as R 592 per individual member. This is a fraction of what other professionals pay in this country and abroad.

<table>
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<tr>
<th>Institute</th>
<th>Annual membership fee</th>
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<tr>
<td>IIA SA</td>
<td>R 1,613.00 (with group discounts this number drops to as low as R 1,254.00)</td>
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<tr>
<td>IIA UK</td>
<td>R4708.93 1</td>
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<td>IIA Australia</td>
<td>R3599.20 2</td>
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<td>South African Institute of Chartered Accountants</td>
<td>R5393.85 3</td>
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<tr>
<td>Institute of Directors</td>
<td>R3350 4</td>
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<tr>
<td>South African Institute of Profession Accountants</td>
<td>R5195 5</td>
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1 Chartered member CMIIA or Chartered Fellow CFIIA - £233 – British Pound Exchange Rate: R20.21 as at 2015.10.15
2 Annual Membership Fee - $ 560.00 - Australian Dollar Exchange Rate: 9.57 as at 2015.10.15
3 Full local membership - Chartered Accountants CA(SA) inc VAT
4 Individual – Gauteng inc VAT
5 Full Member – Practice – inc VAT

Why do Professional Bodies exist?

Professional bodies have as their mandate to further a particular profession and in particular the interest of the individuals engaged in that profession while also serving the public interest. Thus its key activities would include:

- To provide members with a set of Professional Standards either through local development or custodianship of international standards;
- To provide Career Path Standards, clearly outlining the learning path-

way for individuals entering the profession;
- To ensure that members are being held accountable against a Code of Ethics in accordance with a disciplinary code, policy and procedures;
- To provide certifications and related examinations;
- To set Continuing Professional Development requirements and monitor adherence thereto;
- To provide training opportunities for members;
- To provide members with technical support and guidance;
- To conduct research and proactively contribute to the body of knowledge within the profession;
- To enhance the standing of the profession in the eyes of the public;
- To be the voice of the profession in the market;
- To protect the interest of the profession;
- To positioning the profession through stakeholder management programs;
- To provide networking opportunities for its members; and
- To publish a professional journal or magazine.

Recognition as a professional

As a member of the IIA SA, an internal auditor achieves instant recognition as a professional, dedicated to maintaining high standards and a code of ethics that earns respect, trust and a reputation of competence.

Members are essentially ‘branded’ as being technically proficient and morally sound, and share in the image of a professional body of tens of thousands of competent practitioners worldwide - a reputation that has evolved and grown over many decades.

In this regard the IIA SA provides very clear career path standards for internal auditors and has worked tirelessly toward the professionalization of internal audit. This includes lobbying key stakeholders in recognising internal audit as an indispensable profession.

Certification

The IIA SA has taken a very strong position on the definition of the term “professional”. In order to be considered a professional internal auditor, four elements must be in place. Firstly, a relevant academic qualification is required. Secondly, the individual must go through a structured on-the-job training program (in other words, serve articles). The third element is a test of competence and lastly, but not the least, the individual must be a member of his/her professional body and thus be held accountable against a code of ethics while being required to adhere to continuing professional development requirements.
In this regard the IIA SA has created two successive on-the-job training programs for internal auditors in the form of the Internal Audit Technician and the General Internal Auditor. Both have an assessment process at the end and designations are conferred on the successful candidates. The ultimate test of competence in this profession is the Certified Internal Auditor, which is an international program. Internal auditors by virtue of being members of the IIA SA have the right to access this program provided that they meet the minimum entry requirements. Once the CIA designation is conferred, it is a message to the market that the individual has passed international attestation of his/her competence.

Training and Development

The IIA SA offers a host of training opportunities each year which include courses, workshops, webinars and seminars. These programs are created under the auspices of the Institute's Continuing Professional Development Committee which comprises of senior practitioners who guide the Institute on the training needs of internal auditors.

In addition, the IIA SA has entered into partnerships with training providers such as Gibs and FranklynCovey to enhance its pool of training offerings. We specialise in internal audit training and our partners bring the broader business acumen courses to the table. This allows us to provide internal auditors with a wide variety of training programs.

Technical support

As professionals, internal auditors need to demonstrate best practice in their field. To deliver a value-added service, they need leading-edge information to implement the Standards, comply with laws and regulations, contribute to maintaining an ethical organisational culture, and to assist and advise management and the board. And they have to continuously improve and develop these skills.

As a member of the IIA SA, you automatically have access to the IIA Global website which is rich with information and resources for internal auditors. Locally, the IIA SA harnesses the power of thought-leaders and best internal audit practice and provides quick and appropriate guidance and direction directly to the member. We make it easy for you.

Professional Standards

The International Standards for the Professional Practice of Internal Auditing (The Standards) are the technical ground rules to which all internal auditors worldwide are required to adhere. Centrally developed and maintained by The IIA, they are available free of charge on www.theiia.org The Practice Advisories, at no cost to members, provide guidance on how to apply the principles contained in the Standards.

The Standards are basic principles that represent the practice of internal auditing as it should be. They provide a framework for performing and promoting a broad range of value-added internal audit activities, form the basis for the evaluation of internal audit performance, and foster improved organisational processes and operations.

The Practice Advisories include key components of a charter and an annual plan of activities, ways of conducting an engagement and communicating results, and criteria for evaluating the performance of the services.

Professional advice and guidance

Internal auditors continually encounter situations where advice or guidance can assist to achieve success, and save time. The IIA SA technical department works with a specialist technical committee to research and disseminate relevant information to members on what they need to perform effectively. Help is just a phone call away.

Technical products

The international Research Foundation conducts innovative, fundamental research to expand the body of knowledge of the internal auditing profession. Members can purchase these publications at preferential rates or they can access the information through the IIA SA library.

The IA Adviser is the IIA SA’s national journal for members. A source of news about the profession, it includes updates on the achievements of internal audit departments, which can assist others to attain work and career objectives efficiently and effectively. In addition to technical articles the IA Adviser is a platform for members to express their views and share expertise on a variety of topics. Members of the Institute receive bi-monthly copies of the journal free of charge.

The Internal Auditor is the world’s leading technical publication on the discipline of internal auditing. Published in the USA, members can acquire this outstanding magazine directly from the IIA SA at highly preferential rates.

Quality Assessment service

The Standards require that internal audit functions be formally assessed by a qualified assessor every five years (mandatory as from 1 January 2007). The IIA SA arranges for these quality assessments to be conducted by a professional team leader, with the members of the team comprising competent volunteer internal audit practitioners. The entity being assessed selects the
team they consider best suited to their needs from a database of volunteers that is maintained by the IIA SA.

This service saves costs, ensures best practice and adherence to the Standards, and also builds credibility of internal audit functions and their organisations. Participating as a team member in a Quality Assessment review is an exceptional learning experience for these volunteers and enables them to implement the knowledge they have gained in their own environment.

**International benchmarking**

The Global Auditing Information Network (GAIN) program is a simple yet sophisticated medium for benchmarking internal audit functions against international peers. Comparative practices, staffing, remuneration and many other aspects can be compared, with a view to learning how other internal audit functions operate, gleaning best practices etc. The GAIN results (in the form of a comprehensive report) can be effectively used to reassure senior management and the audit committee of the alignment of their internal audit responsibilities to global operations.

In addition, GAIN provides access to a worldwide professional network of internal audit executives. With GAIN, one can tap into a vast wealth of resources - audit leaders who have successfully conquered many of the challenges your organisation may currently be confronting. The information and the contacts with which GAIN puts you in touch can be of real value - a network directory provides contact names, phone numbers, and e-mail addresses of other GAIN clients who have expressed an interest in networking on audit issues.

The GAIN facility also often hosts short process-type surveys. GAIN clients submit an idea and/or questions; GAIN then accumulates online responses worldwide and makes the results available quickly at no cost to members.

**The IIA SA influences on behalf of the individual**

The IIA SA acts as a lobby group on behalf of members, commenting on various issues that may affect the profession e.g. the King Report on Corporate Governance and government draft legislation. Belonging to a professional body thus ensures that an individual's views are communicated in a forum where they will be heard.

It also establishes relationships with other professional bodies such as the Institutes of Directors and Risk Management, giving members access to business opportunities, networks, learning and channels, all of which encourages the evolution of the profession, and simultaneously creates an awareness, appreciation and understanding of the discipline and profession of internal auditing.

**Creating a spirit of community**

Internal audit, by virtue of its nature, can make for a rather lonely place. It is with this in mind, as well as the need for internal auditors to learn from each other, that the IIA SA provides networking opportunities for its members. In recent times we have extended this initiative to include social media platforms which include Facebook and LinkedIn. We have therefore created ample opportunities for our members to interact with each other, with the aim of enhancing their professional knowledge.

Being a member of the Institute means being part of a community of like-minded professionals, who collectively form the face of the profession. It provides you with the opportunity to contribute to building the profession and shaping its future, while ensuring that it is safeguarded against becoming irrelevant and ignored. It also provides the internal auditor with the opportunity of being recognised by the market as a professional as well as with access to services that are aimed at assisting the internal auditor in realising his/her full potential in service of the greater good.