

Why ACCA and Internal Audit Combined Make an Excellent Career Platform

Attributes for an Excellent Career Platform	How these attributes can be met by being an ACCA member in Internal Audit	How these attributes can be met by experience in Internal Audit
Recognised as a professional person	<p>ACCA is the leading global professional accountancy body. It has an unrivalled global, regional, national and local network of offices and partners.</p> <p>ACCA established a strategic partnership with the Chartered Institute of Internal Auditors in 2005.</p>	<p>Internal audit is recognised as a distinct profession in its own right. ACCA members are strongly advised that any internal audit work they conduct should be performed in accordance with the CIIA's <i>International Standards for the Professional Practice of Internal Auditing</i> and their <i>Professional Practices Framework</i>.</p> <p>When tendering for outsourced and/or co-sourced internal audit services; tender specifications often require that the Head of Internal Audit be CCAB qualified and that members of the audit team have, or are actively progressing towards, a professional qualification.</p>
Expert in the fundamental tool kit common to most senior roles – namely finance, risk and controls.	<p>ACCA is the leading global professional accountancy body. Financial knowledge and experience is essential to successful managers at all levels in an organisation. ACCA has a member network panel serving the needs of members in internal audit as well as panels representing members working in a wide range of business sectors.</p>	<p>A period in internal audit provides in depth experience of risk and control which is important to successful managers at all levels in an organisation. Internal audit requires an individual to question the risk and control arrangements and encourages the presentation of innovative solutions to common problems.</p>
Experience across a range of business areas and a good understanding of the business.	<p>ACCA exams cover a broad range of subjects including Governance, Risk & Ethics and business analysis & performance. Diversity is the ACCA's strength, equipping members with skills to make them fit for business regardless of business sector.</p> <p>The ACCA Internal Audit Virtual Learning Centre contains articles on Internal Auditing in a range of business sectors and risk categories. The ACCA runs breakfast briefings across key business sectors and internal audit. It also produces a quarterly internal audit newsletter and runs an annual internal audit conference.</p>	<p>Internal auditing provides the opportunity to gain exposure to a large range of business areas in a relatively short period of time. This includes both customer facing and back office activities. CIIA research identified understanding the business as the most important technical skill in a survey published in Dec 2010.</p> <p>ACCA qualified internal auditors have a stronger skill set to cover a range of business areas as they have good technical knowledge on financial and business matters. This is on top of internal audit/risk knowledge and strong soft skills like influencing and communication.</p>
Experience across a range of organisations	<p>The ACCA qualification is highly portable across organisations. Diversity is the ACCA's strength, equipping members with skills to make them fit for business regardless of business sector. The ACCA hosts networking events on internal audit as well as sector specific and technical issues.</p>	<p>As internal audit is recognised as a distinct profession in its own right and is highly valued within high performing organisations, internal auditors have often worked in many organisations.</p> <p>As awareness of good control and risk management has increased, companies increasingly see the value of an effective internal audit function providing internal auditors with opportunities to work with large multi-national organisations and small independent companies.</p>
Experience within different countries	<p>ACCA is the leading global professional accountancy body. It has 147,000 qualified members in 170 countries.</p>	<p>Big international companies have large audit departments, and auditors often have experience of working in different countries and cultures.</p>