IIA Standards and Professional Practices Framework (IPPF)

CREATE & UPDATE INTERNAL AUDIT PLAN

- Periodic Reporting and Follow-up to Audit and Finance Committee
- Continuous Improvement

PLANNING → IDENTIFY RISKS → FIELD WORK ← ONGOING COMMUNICATION → REPORTING → FOLLOW-UP

- Charter and Policy
- Org Chart
- Process and Methodologies

Understand Research Mission and Sponsors

Know Business Goals and Objectives

Include Organization Wide Risk Assessment

Be Aware of Change and Emerging Risks

Continuously Evaluate Audit Universe

Understand Control Environment

Understand Goals and Strategies

Include Organization Wide Risk Assessment

Research Mission and Sponsors

Continuous Improvement