



## Online support tool for CPD

**As signatories to the *Code of Ethics* and the *International Standards*, voting members of the Institute of Internal Auditors, except retired members, are required to maintain their competence through continuing professional development (CPD). Members should plan their professional development, engage in suitable activity and review its impact.**

To support this activity the Institute has produced an online CPD tool that enables members to assess their internal audit competencies, helps identify relevant resources and offers a means to record and review activities.

### Member requirements

The 'Policy for members' CPD' is available at [www.iaa.org.uk](http://www.iaa.org.uk). Below is a summary of the requirements.

- |            |  |
|------------|--|
| Compulsory | <ul style="list-style-type: none"><li>• Undertaking professional development activity</li><li>• Making annual statement that activity has been undertaken</li><li>• Keeping evidence of activity for three years</li></ul> |
| Optional   | <ul style="list-style-type: none"><li>• Online support tool for CPD</li></ul>  |

### Online support tool for CPD

Members are able to access the online tool once they have logged on to the Institute's website at [www.iaa.org.uk](http://www.iaa.org.uk). A quick link can be found on the Members' homepage.

The tool consists of three key screens:

- Career target – where you need to identify your current career stage and immediate target role
- Self assessment – where you assess your current competency levels and identify areas for development
- PDP – where you can record and review your development activity

### Career target screen

Here you define your current career stage and target career stage. It should be noted that the current career stage options have been set at four levels:

- New Entrant
- Internal Auditor
- Audit Manager
- Head of Internal Audit

### Define current and target roles

Before assessing your current competency levels you need to define your current career stage and your immediate target role.

Current career stage	<input type="text" value="New entrant"/>
Target career stage	<input type="text" value="Internal Auditor"/>

You will need to select the most appropriate level based upon your current position. You will also need to consider



your immediate target role from these levels; your target for three to five years from now. The information collected here is very important as it is used to set the required competency levels that you will be assessing yourself against in the 'Self assessment' screen.

For example, if you are relatively new to internal audit you may judge yourself to be a 'New Entrant' and your immediate target would be 'Internal Auditor'. Perhaps you have been working in internal audit for a while but feel that you need to assess your existing competencies before looking at those of an audit manager, in which case you would select 'Internal Auditor' for both current and target career stage. You could then work on strengthening your competencies and extending your expertise. Or you may feel ready to look at the competencies for an 'Audit Manager' and would select this as your target.

### Self assessment screen

This screen is used to assess yourself against the competencies set for your target career role.

The competencies themselves have been broken down into four key areas:


▶ Internal Audit Standards, Theory and Methodology	Status: Incomplete
▶ Knowledge Areas	Status: Incomplete
▶ Interpersonal Skills	Status: Incomplete
▶ Tools and Techniques	Status: Incomplete

Each key area contains a number of competencies broken down by type, for example:

▼ Knowledge Areas		Status: Incomplete	
Task	Target level	Actual level	PDP actions
☒ The Internal Environment			
☒ The External Environment			
Applies an understanding of the regulatory and legal framework within which their own or clients' organisation operates <i>i</i>	Basic competence	Not yet assessed	Include in PDP
Applies an understanding of macro- and micro-economics appropriate to the organisation when communicating with others <i>i</i>	Basic competence	Not yet assessed	Include in PDP
☒ Quality and Control			

In total there are 48 competencies listed in the tool but the format should allow you to complete the information as quickly and efficiently as possible.



Each competency has been defined to the left hand side of the page and an information button, , links the user to a new window with further information on the competency:

Internal Audit Standards, Theory and Methodology Status: Incomplete

Close

**Competency: KEE2**

**Description and further information**

Expanded competency statement

*Is aware of and takes into account the impact of macroeconomic factors (including the state of the economy, the economic environment within which business and financial decisions are made, the workings of financial markets, government policies, national income, employment, investment, interest rates, the supply of money, inflation, exchange rates, and the formulation and operation of stabilisation policies) and microeconomic factors (including market mechanisms that establish relative prices among goods and services and allocate limited resources among many alternative uses, market failure, perfect competition, general equilibrium, markets under asymmetric information, choice under uncertainty and economic applications of game theory, and elasticity of products within the market system).*

Further information

A useful overview of macro economic theory can be found [here](#).

Notes on [microeconomics](#) and [macroeconomics](#) are also available on the biz/ed website.

cpedia™

Status: Incomplete

Status: Incomplete

Status: Partly complete

Status: Incomplete

CSV SAVE ALL

Definitions of the competency levels are noted below.

- Awareness only – I could state in general terms what this is about but could not readily provide an explanation of the key components
- Basic competence – I could explain the key components that underpin this competency statement although I could not fully demonstrate the required level of performance
- Competent (routine) – I am confident that I am able to do this to the required standard on a routine basis when dealing with familiar situations but could not easily apply my skills and understanding in new and complex circumstances
- Competent (complex) – I am confident that I am able to do this to the required standard in both familiar and unfamiliar situations, applying my skills and understanding in complex circumstances



Each competency is to be assessed using the pull down menu listed under 'Actual level':

Knowledge Areas		Status: Incomplete	
Task	Target level	Actual level	PDP actions
<b>The Internal Environment</b>			
<b>The External Environment</b>			
Applies an understanding of the regulatory and legal framework within which their own or clients' organisation operates <i>i</i>	Basic competence	Basic competence	Include in PDP
Applies an understanding of macro- and micro-economics appropriate to the organisation when communicating with others <i>i</i>	Basic competence	Awareness only	Include in PDP
<b>Quality and Control</b>			

Once you have assessed yourself on each competency you are able to select 'Include in PDP' to add the competency to the final stage of your review, your professional development plan. Any competency can be added to your plan at any stage. Alternatively, you can download a CSV file (a Microsoft Excel file) at any stage to use in planning your development.

Once all competencies have been assessed you can move onto the final screen of the tool. It is also possible to move between screens at any time during your assessment.

The status bar on each of the four competency areas indicates whether that area has been assessed in full or not:

Internal Audit Standards, Theory and Methodology	Status: Incomplete
Knowledge Areas	Status: Partly complete

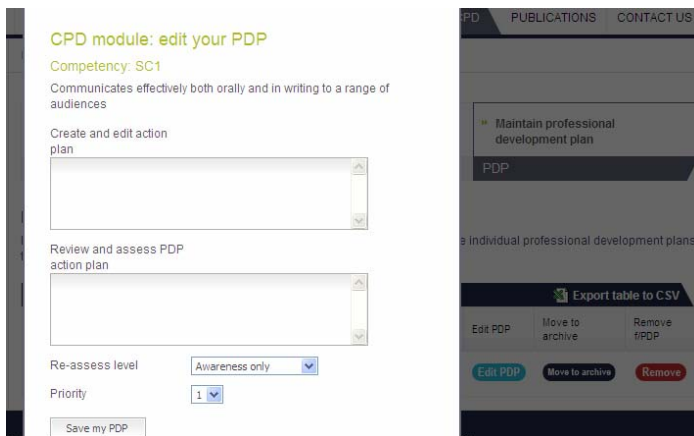
### PDP screen

This final screen of the tool is again optional but users may wish to use this area to plan their professional development activity and to review and update their self-assessment. Any competencies that were flagged for inclusion in your PDP will appear in this screen:

Personal Development Plan				Export table to CSV	
Competency	Target level	Actual level	Edit PDP	Move to archive	Remove f/PDP
Communicates effectively both orally and in writing to a range of audiences	Competent (routine)	Awareness only	Edit PDP	Move to archive	Remove



It is then possible to edit your PDP using the blue button 'Edit PDP'. This brings up a new window where you can draft your plan and prioritise your competencies and, at a later date, review your activity and re-assess your competency:



Once you have completed any aspect of your PDP, the competency can be moved to an archive using the red 'Remove' button. Archived competencies can also be re-added to your active PDP or removed from your PDP altogether, using the green 'Re-add to PDP' button:

Personal Development Plan				Export table to CSV		
Competency	Target level	Actual level	Edit PDP	Move to archive	Remove f/PDP	
Communicates effectively both orally and in writing to a range of audiences	Competent (routine)	Awareness only	<a href="#">Edit PDP</a>	<a href="#">Move to archive</a>	<a href="#">Remove</a>	

Archive PDP				Export table to CSV		
Task	Code	Target level	Actual level	Edit PDP	Re-add to PDP	Remove f/PDP
Applies the relevant portions of the International Professional Practices Framework	II1	Competent (complex)		<a href="#">Edit PDP</a>	<a href="#">Re-add to PDP</a>	<a href="#">Remove</a>

**Disclaimer**

This material is not intended to provide definitive answers to specific individual circumstances and as such is intended to be used only as a guide. The IIA recommends that you always seek independent expert advice relating directly to any specific situation. The IIA accepts no responsibility for anyone placing sole reliance on this guidance.

[www.iaa.org.uk](http://www.iaa.org.uk)

**Chartered Institute of Internal Auditors**

13 Abbeville Mews, 88 Clapham Park Road, London SW4 7BX

tel 020 7819 1907 fax 020 7978 2492

email [cpd@iaa.org.uk](mailto:cpd@iaa.org.uk)

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