



THE 10th
CHIEF AUDIT EXECUTIVE CONFERENCE

“BEYOND ALL BARRIERS”

16th – 18th NOVEMBER, 2021

ATLANTIS, THE PALM HOTEL, DUBAI

UNITED ARAB OF EMIRATES

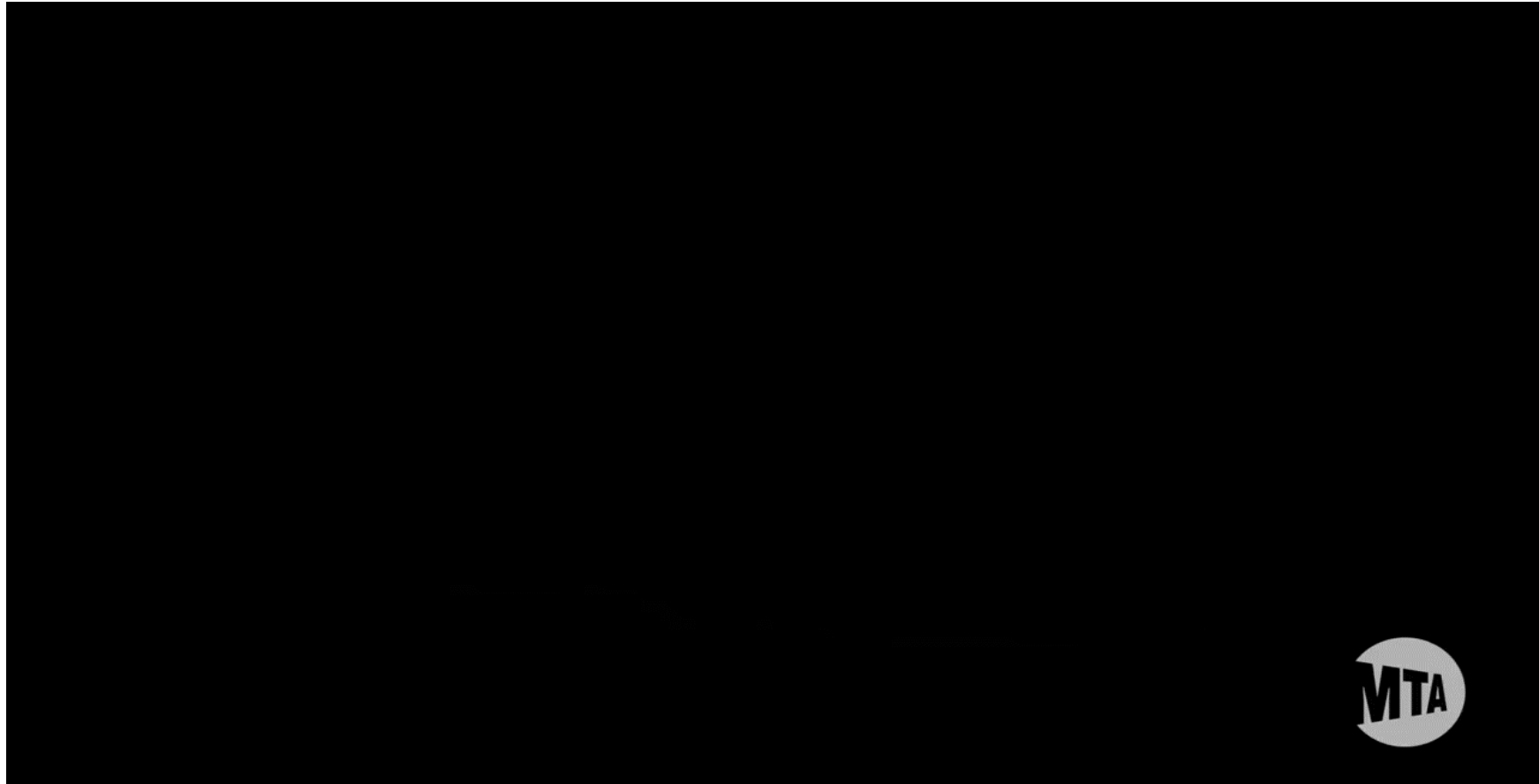
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**Audit 2051:
The Future
Internal
Auditor:**

**What Will Become
of the Internal
Audit Profession?**

Think of the Future - They Did



Leaps, not 'toddler steps,' urged at climate summit

BY SETH BORENSTEIN,
ANIRUDDHA GHOSAL
AND FRANK JORDANS
THE ASSOCIATED PRESS

GLASGOW — The UN climate summit in Glasgow has made “some serious toddler steps” toward cutting emissions but far from the giant leaps needed to limit global warming to internationally accepted goals, two new analyses and top officials said Tuesday.

And time is running out on the two weeks of negotiations.

The president of the climate talks, Alok Sharma, told high-level government ministers at the UN conference to reach out to their capitals and bosses soon to

Activists protest Tuesday in Cape Town to coincide with UN climate summit in Scotland.



Nab susp in stray-bullet hit of Bx. ma

BY JOHN ANNESE
NEW YORK DAILY NEWS

A tipster helped cops find the man they say accidentally shot a Bronx mom as she pushed her young daughter in a stroller last week.

Cody Ball, 27, of Manhattan, told police he was trying to scare off some neighborhood drug dealers Thursday when he fired the bullet that struck 28-year-old Tatiyana Guzman.

Guzman was walking to a nearby Target to buy diapers when Ball fired a single round at 225th St. and Broadway in Marble Hill, the Manhattan neighborhood separated from Inwood by the Harlem River.

The slug struck Guzman in her left thigh, as she pushed her 2-year-old daughter in front of her. The girl was uninjured.

Police arrested Ball in his Up-

1941

2051



We are at the CrossRoads |

s From Steve >



Why Do I Care?

What Changed in Internal Audit?



The IIA Was Established in 1941

SAWYER'S INTERNAL AUDITING

THE PRACTICE OF MODERN
INTERNAL AUDITING

4th
Edition




The Institute of
Internal Auditors

By
Lawrence B. Sawyer, JD, CIA, PA,
and Mortimer A. Dittenhofer, PhD, CIA
Assisted by **James H. Scheiner, PhD**

10/10/96

For Mike

Who taught me the true
value of PERSISTENCE

Larry Sawyer



Time to Sawyer Up

*Modern internal auditing, to be successful, must be **grounded on management support and acceptance** and on imaginative service to management The auditor must mount continuing campaign to sell his/her product to executive management and the products he sells must be of the quality that will **capture and keep management's interest***

Larry Sawyer 1973 (48 Years)

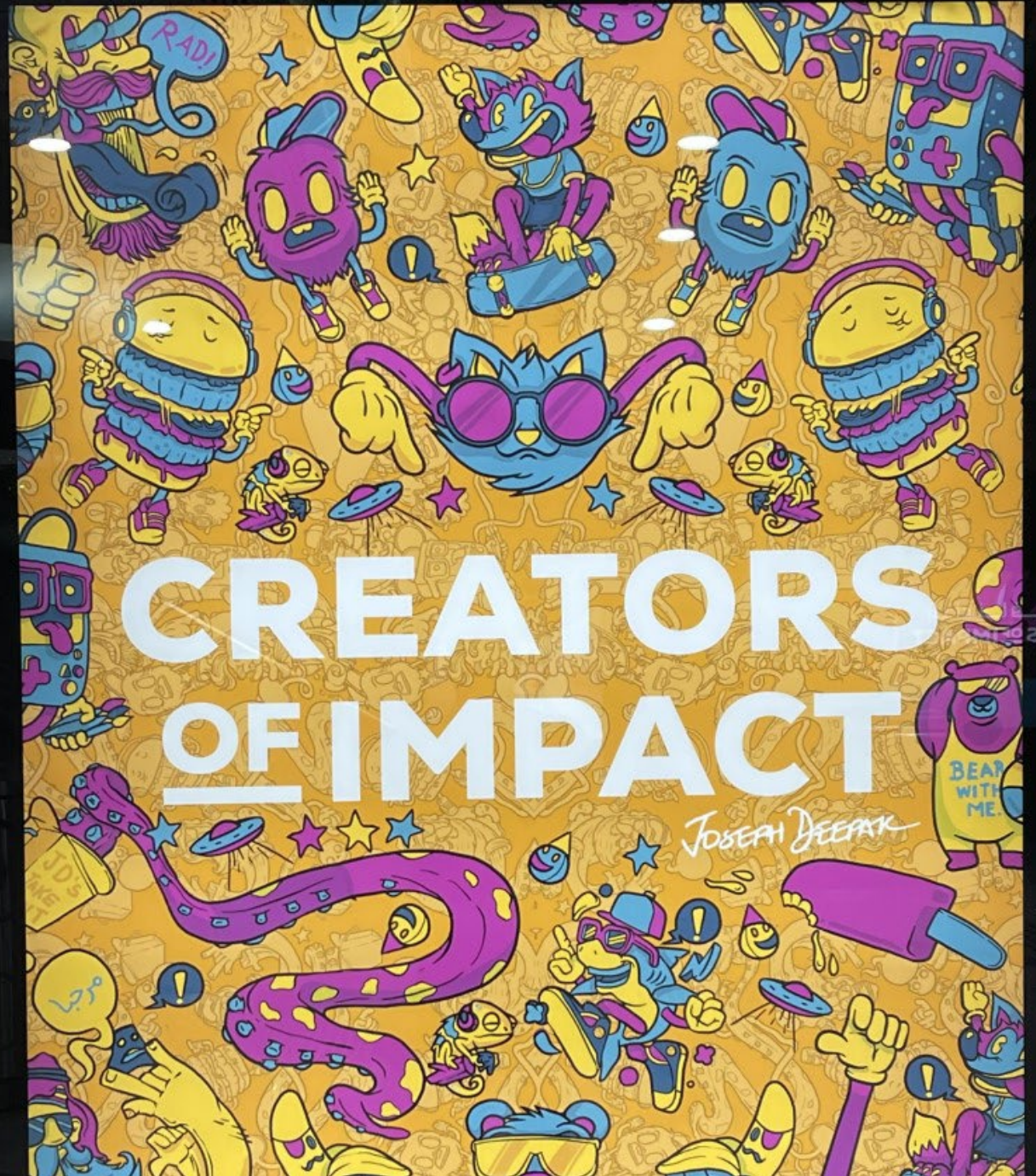
AUDIT 2051: THE FUTURE INTERNAL AUDITOR: WHAT WILL BECOME OF THE INTERNAL AUDIT PROFESSION?



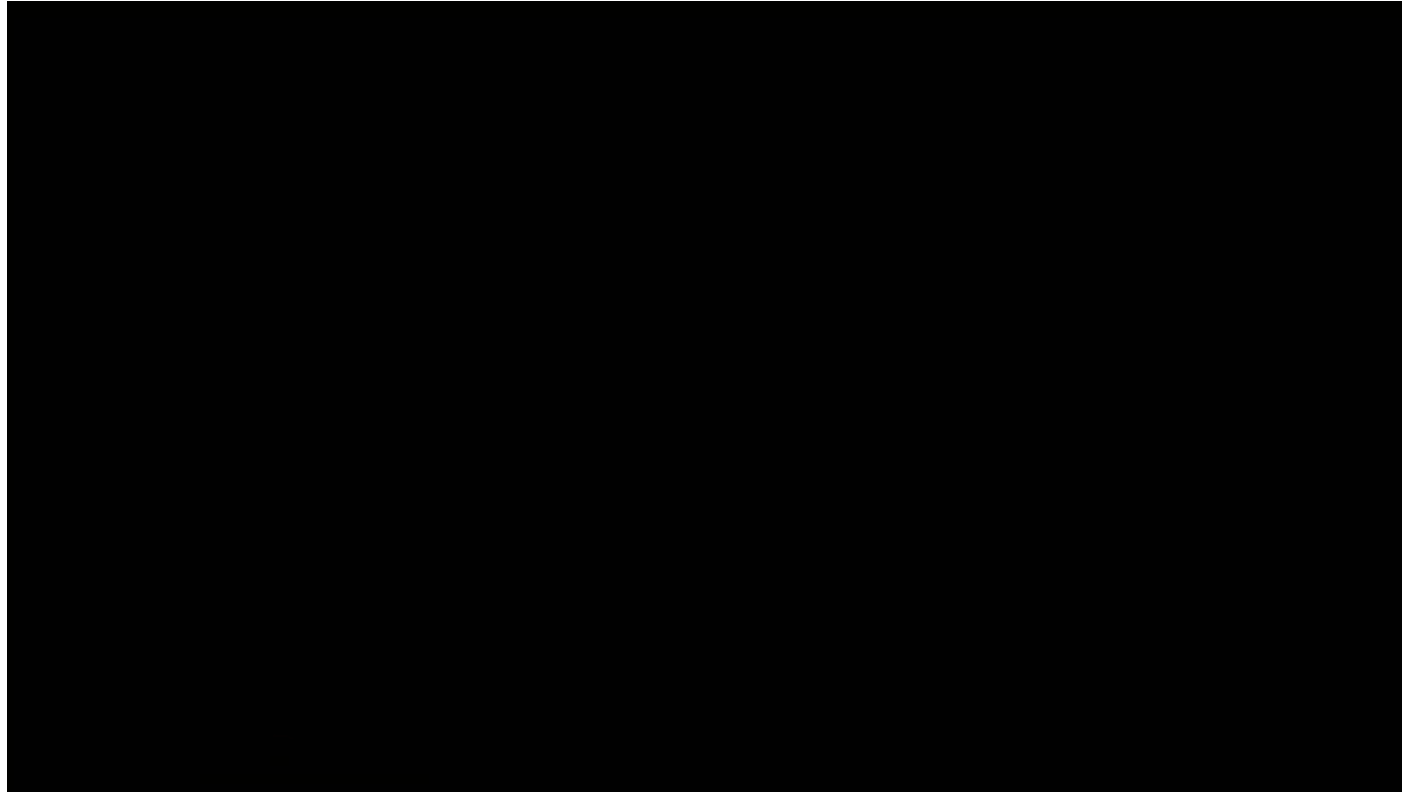
What was UAE Like in 1991?



We Are This!



Do You Know What This Is?



Is this what they are thinking when you announce an audit?



“They just announced the audit and said they were going to help us ”

“They said it will take 2 months ”

“And they want to be our advisors!”

06:37

How about when you give them the audit report



“So, they gave me the audit report..”

“It had 7 meaningless recommendations ...”

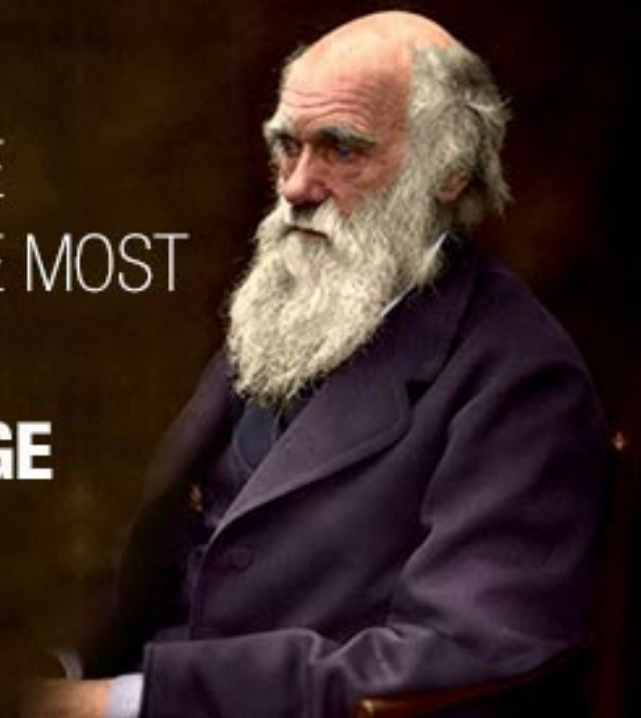
“It added no value at all.”

“And they want a response in 5 days!!”

“

IT IS NOT THE STRONGEST OF THE SPECIES THAT **SURVIVE** NOR THE MOST INTELLIGENT BUT THE ONE **MOST RESPONSIVE TO CHANGE**

Charles Darwin (1809 - 1882)



This is Now; NOT 2051



Will Robots Take Internal Auditors Jobs in 2051?

Verizon LTE 4:46 PM 100%

< Accountants and Auditors Job has an 94% Chance. willrobotstakemyjob.com

WILL ROBOTS TAKE MY JOB?

WHAT THE BEST LEADERS DO.
friday feedback

The best leaders check-in with their team. We make this automatic (and easy).
ADS VIA CARBON

94%
Accountants
and Auditors

← → G ↗ 📱

Will Robots Take Internal Auditors Jobs?

AUTOMATION RISK LEVEL

You are doomed


or 94% probability of automation

Will Robots Take My Wife's Job?

Verizon LTE 4:48 PM 100%

Middle School Teachers, Except Special and Career
willrobotstakemyjob.com

WILL ROBOTS TAKE MY JOB?



MailChimp's features are powerful for large retailers and work with any budget.

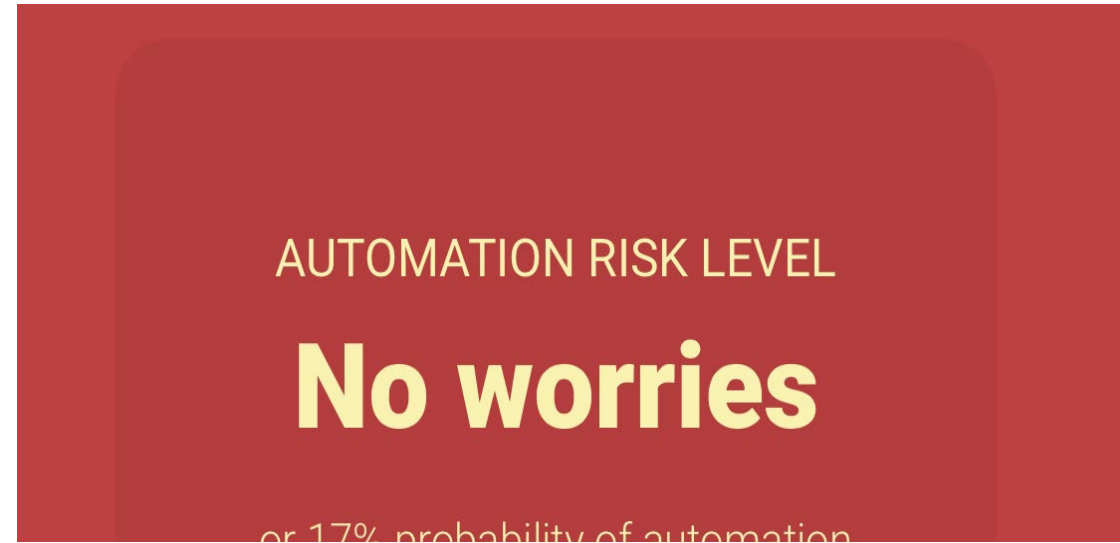
ADS VIA CARBON

17%

Middle School Teachers,

← → G ↗ 📄

Will Robots Take My Wife's Job?

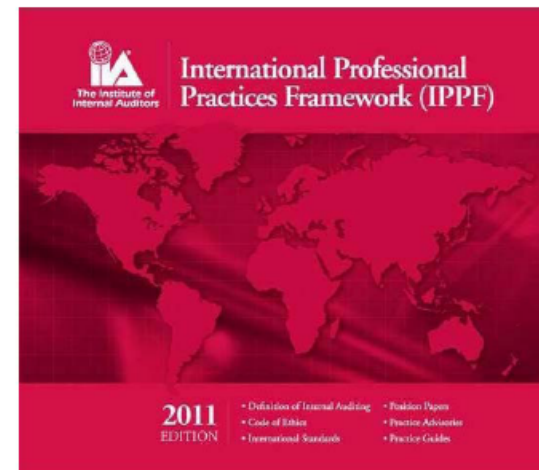


We Audit Key Risks

Let's Talk about
Internal Audit
2051

Will these still be
around?

The International Professional Practice Framework (IPPF)



IN 2051:

Internal audit needs to be part of the organization's strategy.

Internal audit activities are likely to be cut mainly in smaller businesses where the impact is being felt the most.

Risks are taking center stage, maintaining business continuity is key.

We are Proud to be Internal Auditors

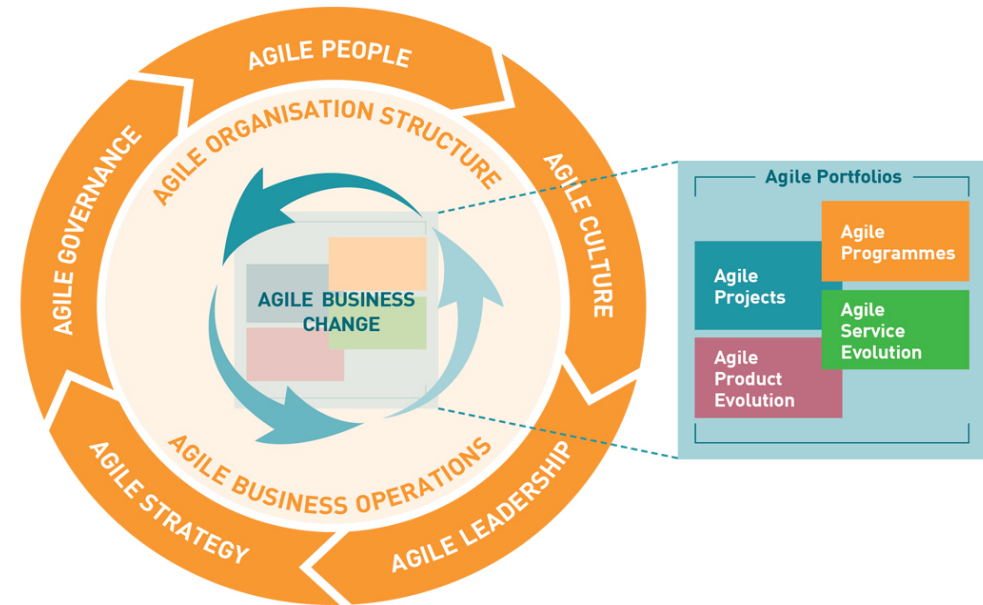


Internal Audit 2051



What is business agility?

How well a company can respond to changing conditions

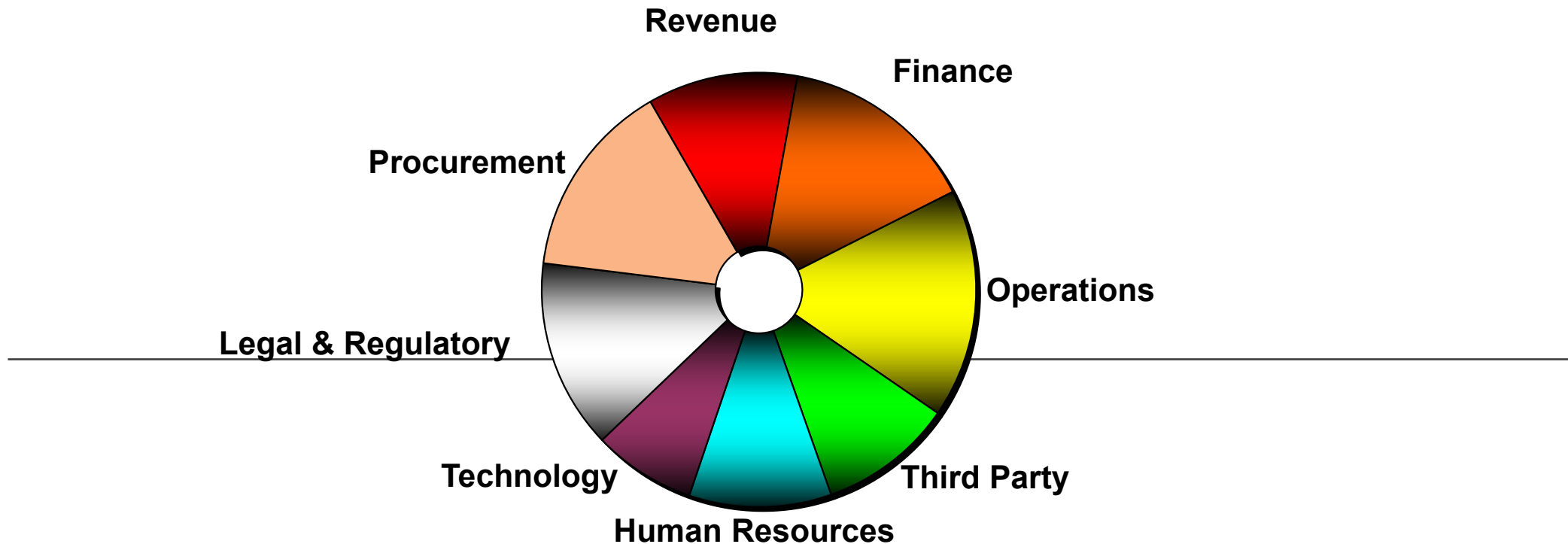


Risk: That will never happen



What is a Company?

Where is Governance, Risk and Controls?



Audit the Strategy

What if we Don't

It is a direct threat to Internal Audit Departments



Do you use the COSO Framework?



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COSO 2051

Be Confident in What You Do!



What Do You Know About Our Business?



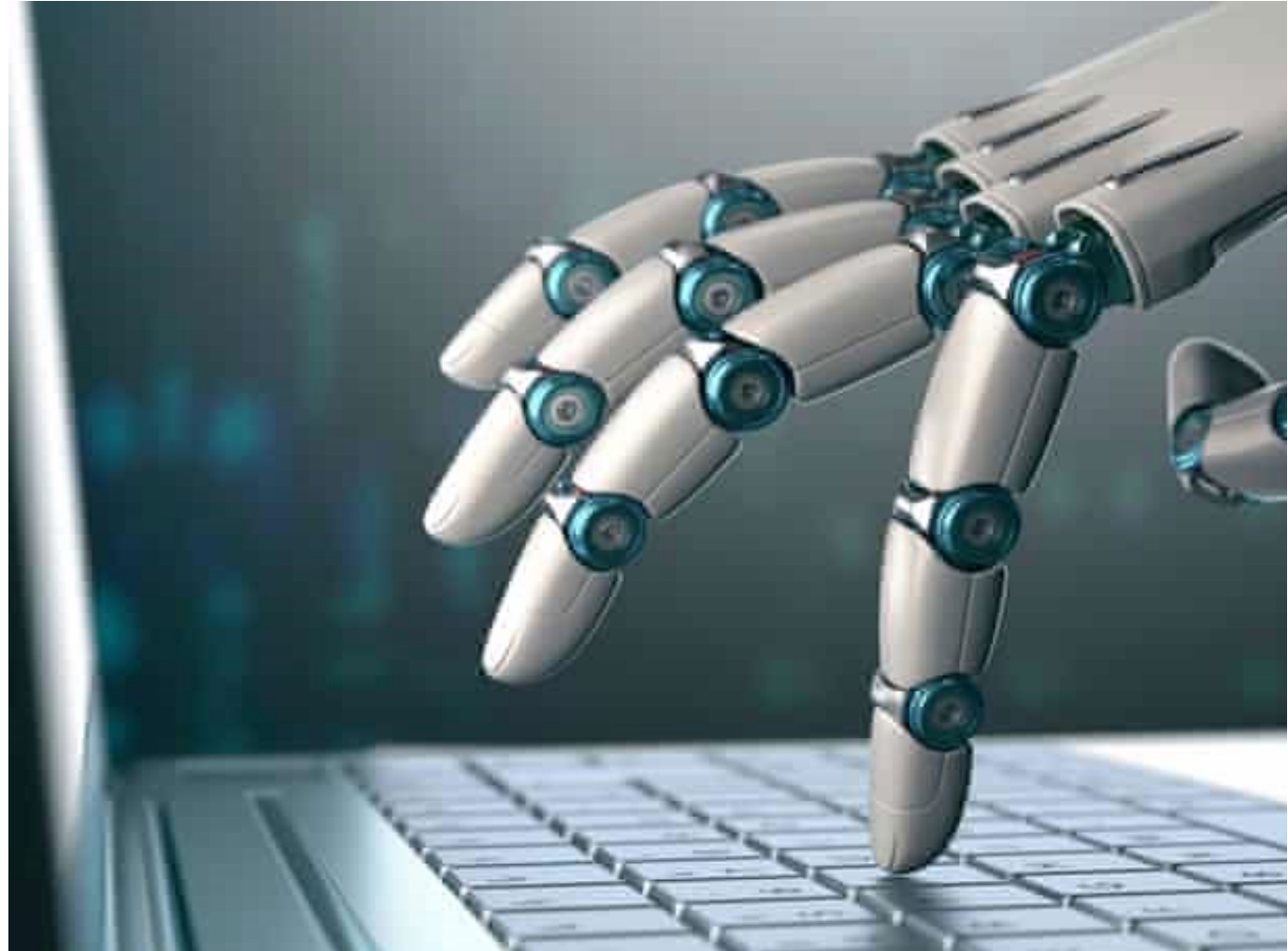
Your Company's Mission

How can you help Your Company accomplish its' Mission



Will jobs exist in 2051?

- The future of work will soon become “the survival of the most adaptable”
- need to be highly adaptable and juggle three or more different roles at a time



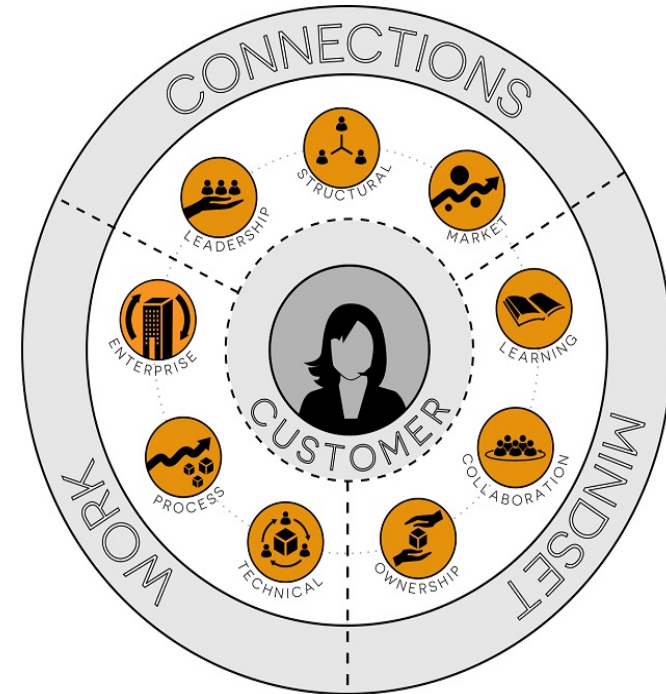
In the year 2051:

The big change factor is TECHNOLOGY & LONGEVITY

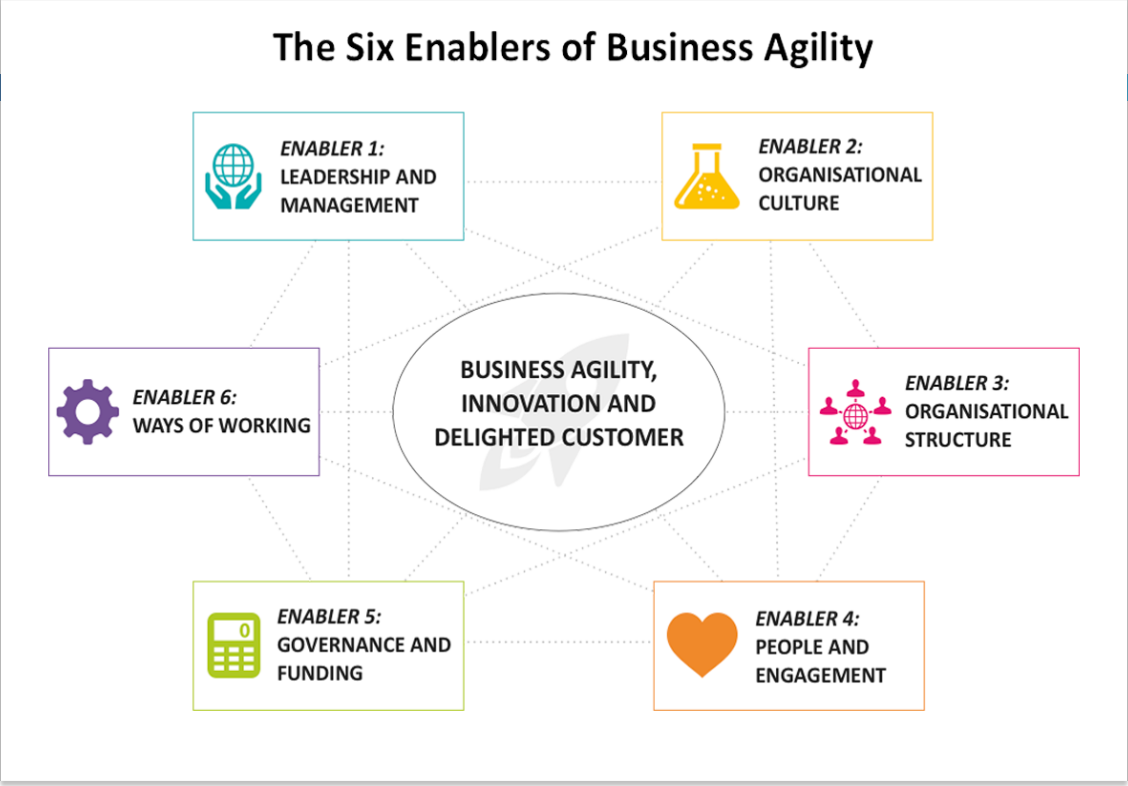
- Technology will dominate the workplace with **artificial intelligence** and **smart assistants** being commonplace,
- While the use of augmented and virtual reality continues to increase.
- Everything will be 'smart' – connected and data-driven.



We have to get to 2051



The Six Enablers of Business Agility



Rate these 1-5 in your Company

10 Questions for Management and Boards

- 1. What are the company's top risks, how severe is their impact and how likely are they to occur?***
- 2. How often does the company refresh its assessment of the top risks?***
- 3. Who owns the top risks and is accountable for results, and to whom do they report?***
- 4. How effective is the company in managing its top risks?***
- 5. Are there any organizational "blind spots" warranting attention?***
- 6. Does the company understand the key assumptions underlying its strategy and align its competitive intelligence process to monitor external factors for changes that could alter those assumptions?***

10 Questions for Management and Boards

7. *Does the company articulate its risk appetite and define risk tolerances*
8. *Does the company's risk reporting provide management and the board information they need about the top risks and how they are managed?*
9. *Is the company prepared to respond to extreme events?*
10. *Does the board have the requisite skill sets to provide effective risk oversight?*

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You Can Do It