THE INSTITUTE OF INTERNAL AUDITORS CANADA

2014-2018 Strategic Plan

Approved by the Canadian Board of Directors December 5, 2013
INTRODUCTION

On September 28, 2013, 30 IIA Canada leaders met in Winnipeg to develop a blueprint for IIA Canada that will guide its activities for the next three to five years. Participants included members of the Canadian Board, representatives from 10 of the 12 Canadian chapters, senior staff members from both the IIA Canada Office in Ottawa and the Global Headquarters in the USA, as well as the Chairman of the North American Board.

From its formation in 2006, the Canadian Board has focused on the needs of the membership and the profession in Canada and it developed a vision for the profession and a mission which underscores its purpose for being. The strategic planning process builds on the initial vision for the profession and vision for IIAC. (See next page)

OVERVIEW

This document defines IIAC’s strategic direction. It is the Canadian leadership’s consensus on what will constitute the Institute’s future success and answers the following two fundamental questions:

1. Why will IIAC exist in the future? Its reason for being and core purpose.
2. Where is IIAC going? Its future direction and goals.

It is a working document and will be periodically reviewed by the Canadian Board to ensure its relevance over time.
The IIAC’s Vision for the Canadian Profession of Internal Auditing
(Adopted by the Canadian Board in 2011)

The Canadian internal audit profession is integral to the success of the organizations served, protecting, with ethics and integrity, interests of their stakeholders and the Canadian public.

Mission of IIA Canada
(Adopted by the Canadian Board in 2011)

Through its national operations and its network of local chapters and volunteers, IIA Canada:

- Promotes and advocates for the internal audit profession in Canada by:
  - Building awareness and a common understanding of the profession’s value to Canadian organizations;
  - Promoting the profession of internal auditing as a career of choice for top talent; and
  - Contributing to public policy, regulation, and other areas of strategic interest to the profession.

- Sustains and assures the professionalism, value and credibility of internal audit in Canada through professional certification and the application of the global professional standards.

- Strengthens the expertise and value of the profession through thought leadership, innovation and professional development

- Provides outstanding and timely services to all Canadian members and to our broader community of practitioners.

- Manages its operations in an accountable, financial sustainable, transparent and collaborative fashion, in accordance with the highest standards of governance and ethics.
2014-2018 Strategic Plan

Core Purpose

The IIAC’s Core Purpose:
To advance the Internal Audit Profession and serve the unique needs of Canadian members.

Core Values

The IIAC’s Core Values

- Members first.
- Value-added service.
- Responsiveness and relevance.
- Leadership through innovation.
- Advancement through collaboration.
- Unity and working toward common goals.
- Accountability to our members and the IIAC mission.
- Inclusivity and diversity.
- Trusted partnerships.
- Integrity.

IIAC Vision (Long-term Goal)

The IIAC’s Vision for the Institute
The IIAC will be a strong, unified community of fiercely proud professionals with a great profile on the world stage.
Three-to Five-year Goals

The IIAC’s Strategic Goals

By 2018:

Goal A. IIAC will be an optimal institute focusing on unique Canadian issues.

Goal B. IIAC will be the authoritative voice for internal auditing in Canada and will raise the profession’s profile to key stakeholders.

Goal C. IIAC will be the institute of choice for Canadians for learning and development in internal auditing, and governance risk and control.

Goal D. IIA global, national and chapter leaders will work as a unified community to bring the best value to members.

Goal E. IIAC will be financially sustainable with an appropriate funding model to carry out strategic initiatives.
The IIAC’s Strategies

*Strategies* indicate how the IIAC will organize, focus and expend its resources and actions to achieve its three-to-five year goals efficiently and effectively. The strategies will be reviewed and updated on an annual basis.

**Priority Key:**

(High) = Must begin objective in next fiscal year  
(Medium) = May begin objective, if resources permit, in next fiscal year  
(Low) = Begin objective in subsequent fiscal year

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**Goal A: IIAC will be an optimal institute focusing on unique Canadian issues.**

<table>
<thead>
<tr>
<th>Strategies</th>
<th>Priority Key</th>
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<tbody>
<tr>
<td>A1. Establish the delivery model and corresponding investment/funding model for IIAC services.</td>
<td>High</td>
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<tr>
<td>A2. Establish an overall governance and policy framework including national, local and North American roles and responsibilities.</td>
<td>High</td>
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<tr>
<td>A3. Establish IIAC as the credible and authoritative representative for Canadian issues, within the global IIA community.</td>
<td>Low</td>
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**Goal B: IIAC will be the authoritative voice for internal auditing in Canada and will raise the profession’s profile to key stakeholders.**

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<th>Strategies</th>
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<tr>
<td>B1. Develop a clear value proposition for the Canadian profession.</td>
<td>High</td>
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<tr>
<td>B2. Develop and implement an integrated national advocacy strategy to position the Institute and the profession in Canada.</td>
<td>High</td>
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<tr>
<td>B3. Develop and implement a thought-leadership program and through it, establish IIAC as an authoritative leader in internal auditing and GRC.</td>
<td>Low</td>
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Goal C: IIAC will be the institute of choice for Canadians for learning and development in internal auditing, and governance risk and control.

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<tr>
<td>C1. Develop and bring to market quality Canadian content through cost-effective, efficient and collaborative mechanisms.</td>
<td>High</td>
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<tr>
<td>C2. Develop an educational and informational program that will ensure learning opportunities for all members, addressing bilingual needs as well as the needs of members in out-lying areas.</td>
<td>Medium</td>
</tr>
<tr>
<td>C3. Develop leading edge Canadian trainers.</td>
<td>Medium</td>
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<tr>
<td>C4. Build mechanisms to gain competitive and market intelligence, allowing the IIAC to be a market leader on emerging topics for Canadians.</td>
<td>Low</td>
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Goal D: IIA global, national and chapter leaders will work as a unified community to bring the best value to members.

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<td>D1. Enhance and sustain communication and information exchange to and from chapters and members.</td>
<td>High</td>
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<tr>
<td>D2. Develop a strong collaboration between IIAC, IIA North America, IIA Global, and chapters, as well as the IIAC Office and Global HQ, to maximize service to and opportunities for members and chapters in Canada.</td>
<td>High</td>
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<tr>
<td>D3. Identify and involve thought leaders in IIAC’s strategic and operational planning.</td>
<td>Low</td>
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Goal E: IIAC will be sustainable financially with a funding model to carry out strategic initiatives.

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<td><strong>E1.</strong> Identify new revenue sources to fund IIAC activities, including new services through partnerships with chapters or organizations.</td>
<td>High</td>
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<tr>
<td><strong>E2.</strong> Review budgeting process, and formalize the process for accepting new initiatives based on benefit/cost analysis.</td>
<td>Medium</td>
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<tr>
<td><strong>E3.</strong> Define “adequate” funds and create long-term forecast.</td>
<td>Medium</td>
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Strategic Plan Timeline of Achievements

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<tr>
<th>Date</th>
<th>Event</th>
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<tr>
<td>September 28, 2013</td>
<td>A Strategic Planning Group of 30 chapter representatives, Canadian Board members and IIA staff met with a facilitator in Winnipeg, MB, to develop a five-year strategic plan.</td>
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<tr>
<td>October 23, 2013</td>
<td>The draft plan was circulated to Strategic Planning Session Participants for review.</td>
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<tr>
<td>October 30, 2013</td>
<td>The Strategic Planning Group provided revisions to the draft plan.</td>
</tr>
<tr>
<td>December 5, 2013</td>
<td>The Strategic Plan was approved by the Canadian Board for distribution to Chapter leaders</td>
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## OUR COMMITMENT

In 2010-11, the Canadian leadership formally committed to a series of guiding principles that were intended to underpin our strategic and operational efforts. These commitments remain relevant; as we develop and implement the strategic plan, they will continue to provide a foundation for our strategic goals and our operational priorities. We will not compromise on them.

1. **IIA Canada will maintain and build upon its global affiliation:**

   IIA Canada supports a viable IIA Global operation and will work hand in hand with them to advance the development and delivery of global products for the betterment of the members. Relationships will extend beyond IIA Global to encompass other global IIA institutes and affiliates where services and practices can be effectively leveraged.

2. **IIA Canada is committed to mutual support between local and national bodies:**

   IIA Canada is comprised of a national body and a network of local chapters. Together, these organizations work towards the achievement of the Canadian vision, mission and objectives. Success depends upon the engagement of all parties and upon the support and reinforcement of one body relative to another.

3. **IIA Canada is committed to serving all its members:**

   As a national organization, IIA Canada offers its key services in both French and English, in accordance with the principles of cost effectiveness. To the extent feasible, services and support to members will be provided wherever they are located, subject to the principles of prudent fiscal management and in accordance with the goal of establishing a sustainable Canadian Institute.

4. **IIA Canada is committed to engaging and serving external parties that rely on and benefit from the Internal Audit profession:**

   Recognizing the value that internal audit brings to the organizations it serves, IIA Canada positions itself as a strategic asset to stakeholders external to the profession, providing them with authoritative insight and knowledge on matters of governance, risk management and control.

5. **IIA Canada will manage its operations cost-effectively and with due regard to fiscal responsibility:**

   IIA Canada will build towards its vision in a sustainable and responsible way.