

European Confederation of Institutes  
of Internal Auditing (ECIIA) (Ed.)

# **Global Management Challenges for Internal Auditors**

ECIIA Yearbook of Internal Audit 2010/11

Edition under special guidance of Dr. Hans Joachim Büsselberg

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# Foreword

Welcome to this our second ECIIA yearbook, which we hope you will find as valuable as the first.

When we produced the ECIIA yearbook last year, we noted that the world had faced a period of economic and financial turmoil. As we face the second half of 2010 and into 2011, stability still seems far away. Governments across the EU have taken measures to halt or slow the financial crisis, but still more is needed. In many countries, including the UK and Greece, people are facing severe cuts to public spending in order to address budget deficits. This may affect many internal audit departments as they too may face cuts in staffing and budgets. This will add another dimension to internal audit work – the need to do more with less. The ability to work smarter will increase in importance over the coming year, and sharing information and knowledge between internal audit teams will be crucial. **Progress through sharing** is the global motto our profession is dedicated to, and sharing the knowledge we have in Europe continues to be a high priority. We are working toward this partly through the publication of our yearbooks, but also through the information that we provide on our website ([www.eciia.eu](http://www.eciia.eu)) which was relaunched this year.

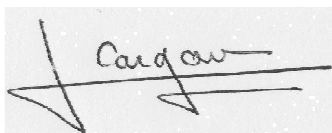
This pressure on budgets within internal audit teams does not mean that internal audit has decreased in importance. We wrote last year how corporate governance and risk management is high on the global political agenda. This has not changed, indeed the focus has increased, with many countries producing discussion papers and changes to legislation to improve corporate governance. We have also seen this in the EU, most recently in June 2010 when the Commission launched a public consultation on how to improve corporate governance in financial institutions. Internal Audit has a key role to play, and our advocacy work aims to build relationships with organisations and stakeholders that affect the profession globally.

In this edition you will find articles from around the EU covering the IIA Standards, Corporate Governance, Internal Audit Practices and the future of Internal Audit. We hope that you find them of value.

We would like to thank all the authors and other contributors to this project. We would also like to thank the international project team for making the publication of this yearbook possible: Nicole Schneider-Brennecke, IIA Germany (project lead),

Dr. Matthias Kopetzky, IIA Austria, Nicola Rimmer, IIA – UK and Ireland and Amanda Zute, IIA Latvia. We also would like to thank Marc Slowig of IIA Germany for the support provided. The ECIIA Yearbook Taskforce was led by Dr. Hans Joachim Büsselberg, IIA Germany.

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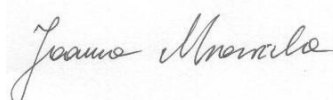
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# The ECIIA

The ECIIA (European Confederation of Institutes of Internal Auditing) represents the beacon of the Internal Audit profession in the wider geographic area of Europe and the Mediterranean basin.

ECIIA exists to promote professional internal auditing – its benefits, competencies, standards and qualifications – to all institutions, bodies, committees and people of influence within its member countries. It undertakes research on topics relating to internal audit, business control, risk management and corporate governance. It publishes position papers, briefings reports and a quarterly newsletter.

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