Specialised Finance – Internal Audit Internal Audit Assistant Manager

Relevant F&A process areas

Internal Audit

JOB ROLE TODAY

As a Internal Audit Assistant Manager today, I am responsible for developing audit procedures and programmes based on internal audit engagement objectives and scope including the supervision of internal audit engagements.

JOB ROLE TOMORROW (2 TO 5 YEARS)

Tomorrow, I am expected to rely more on analytics to develop audit procedures based on the audit plan and risk assessment. Reporting and monitoring tasks are likely to be more exceptions-based and driven by automated workflows as compared to the process today.

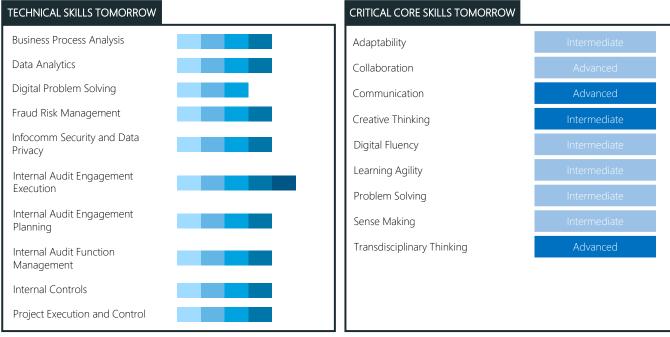
IMPACT TO F&A PROCESSES

Internal Audit	Impact to process	Digital tools
Audit Plan, Risk Assessment and Execution	Do More: Adopt Advanced Analytics technologies that enable real-time updates to the risk assessment process and audit plan Do Different: To identify emerging threats, advanced statistical modelling techniques can be used to simulate potential risks	Data Science, Machine Learning & Advanced Analytics
Reporting and Monitoring	Do More : Dashboards with basic commentaries are built to allow real-time access to progress of the audit plan and audit reports	Audit Management solutions (AMS)Natural Language Generation (NLG)

KEY JOB TASKS

Internal Audit	Task today	Task tomorrow
Audit Plan, Risk Assessment and Execution	Develop audit procedures and programmes based on internal audit engagement objectives and scope. Review the execution of internal audit procedures	Develop audit procedures with analytics tools based on internal audit engagement objectives and scope. Review the execution of internal audit procedures
Reporting and Monitoring	Review the audit reports prepared and manage the tracking of audit findings, remediation plans and exceptions	Review the audit reports generated by AMS and NLG, and manage the tracking of audit findings, remediation plans and exceptions through workflows

Specialised Finance – Internal Audit Internal Audit Assistant Manager Relevant F&A process areas Internal Audit



Note: Listed above are some of the key Technical and Critical Core skills for the role. Please refer to Skills Framework for Accountancy for the exhaustive list of skills required for the role and further details of the proficiency levels of the Technical Skills.

ADJACENT JOB ROLES

ADJACENT JOB ROLES					
Adjacent job roles		Skills overlap	Compatibility	Skills to develop	
Enterprise Risk Mgmt. Senior/ Enterprise Risk Mgmt. Senior Executive	Responsible for implementing enterprise risk management (ERM) activities in collaboration with various business units, as well as identifying and escalating routine and emerging enterprise risks through the execution of ERM framework procedures.	 Business Process Analysis Cyber Security Fraud Risk Management Governance 	The Internal Audit Assistant Manager will be able to use existing risk management and governance skills to implement ERM framework procedures.	Environmental and Social Governance Regulatory Risk Assessment Risk Advisory Systems Thinking	
Financial Crime Compliance Manager – SFw for Financial Services	Oversee the implementation of the organisation's compliance programmes to manage risk exposure and combat financial crime.	 Data Analytics Data Storytelling and Visualisation Risk Management Scenario Planning and Analysis 	The Internal Audit Assistant Manager will be able to apply existing skills in data storytelling and risk management to implement financial crime risk programmes.	Regulatory and Legal Advisory Regulatory Compliance Risk and Compliance Reporting Strategy Planning	
Technology, Information and Cyber Security Risk Manager – SFw for Financial Services	Guides the assessment of technology, information and cybersecurity risks associated with technology initiatives and provides recommendations for risk controls.	Cyber Security Data Governance Risk Management Scenario Planning and Analysis	The Internal Audit Assistant Manager will be able to apply existing skills in cyber security and risk management to guide the assessment of technology, information and/or cybersecurity risks and recommend appropriate mitigating controls.	Business Continuity Planning Risk and Compliance Reporting Security Governance Strategy Planning	

Specialised Finance – Internal Audit Internal Audit Assistant Manager

Relevant F&A process areas

Internal Audit

APPLICABLE EMERGING ROLES 1

Applicable emerging job roles		Compatibility	Skills to develop
Citizen Data Scientist	Power user responsible for extracting meaning from data with moderate coding knowledge. Go beyond data analysis and create predictive models as a digital power user. Aim to tell a story with data, making analysis intuitive, and to work with business partners.	Having a good understanding of the business operations and organisational goals, coupled with the ability to manage, understand and interpret data are key traits that will enable the Internal Audit Assistant Manager to provide useful insights as a Citizen Data Scientist.	 Business, Product and Portfolio Acumen Data Storytelling & Visualisation Data Analytics Financial Analysis Financial Modelling
Finance Data Steward	The "go to" person in Finance who is the closest to Finance data. Responsible for driving continuous data improvement and keeping abreast with latest advancements in technology that can help Finance improve the insights from data.	Being able to manage and govern data in the F&A organisation including how data connects across systems, and possessing good cross-functional acumen skills, the Internal Audit Assistant Manager makes a suitable Finance Data Steward.	 Cross-Functional Acumen Data Governance Stakeholder Management Systems Thinking User Centric Approach & Testing
Finance Automation Lead	Expert in using automation tools and techniques along with the knowledge in the domain of finance processes. Aims to enable automation of processes and eliminate manual tasks where possible across finance.	Extensive experience in analysis and testing of finance process can be used in identifying potential areas of automation. The knowledge in internal controls and process governance can also help in assessing the integrity of automations and its reliability.	 Business Process Analysis Digital Technology Adoption and Innovation Programming and Coding Systems Thinking Agile Project Delivery

¹ These emerging roles were identified through this study and is not included in the Skills Framework. Refer to Appendix 6.5 for further details on Emerging Roles Persona.