

Career Profile: Internal Auditor

“Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.” (The Institute of Internal Audit)

Legislation exists that requires certain types of organizations to have an internal audit function. Internal auditors examine and vouch for the accuracy and completeness of bookkeeping records and the financial statements of an organization. They also independently examine and evaluate the functions within an organization.

As an internal auditor you will be involved in some or all of the following types of audit: compliance audits, performance and operational audits, environmental audits, financial audits, quality audits, fraud audits, program results audits and IT audits. The activities you may be expected to carry out may include:

- analysing compliance with policies, procedures and practices
- evaluating established controls
- appraising the efficiency, effectiveness and economy of operations
- identifying, evaluating and handling risks
- preparing financial statements (profit and loss statements and balance sheets)
- preparing detailed reports on operating costs, total assets, liabilities, volume of sale, net profits and depreciation costs
- advising on the implementation of new bookkeeping systems and the introduction of computers
- advising organizations and individuals on aspects concerning taxation, legal matters and finances.

Education Requirements

National Senior Certificate (NSC)

For a career in internal auditing students are advised to select English and Mathematics and to add to this a selection from the designated subjects. These are subjects that are particularly suitable for tertiary study.

Bachelor Degree

Bachelor of Commerce in Internal Auditing – BCom (Internal Auditing) is a three year degree programme that focuses on developing knowledge and skills for entry into careers in the field of auditing. It can be followed with an Honours degree specialising in Internal Auditing. The University of the Witwatersrand also offers a

four year degree Bachelor of Accounting Science (BAccSc) with a specialisation in Internal Auditing.

Offered at:

- [North-West University](#)¹ (Faculty of Commerce and Administration - Mafikeng Campus)
- [University of Johannesburg](#)² (Department of Accountancy)
- [University of Limpopo](#)³ (School of Economics and Management)
- [University of Pretoria](#)⁴ (Faculty of Economic and Management Sciences)
- [University of South Africa](#)⁵ (Bachelor of Commerce in Internal Auditing)
- [University of Venda](#)⁶ (Department of Accounting and Auditing)
- [University of the Witwatersrand](#)⁷ (School of Accountancy)

National Diploma / BTech

Students who prefer a more practical approach can enrol for internal audit programmes at Bachelor of Technology and National Diploma levels. The National Diploma is a three year course which includes gaining practical experience under the guidance of a qualified auditor. The diploma is a pre-requisite for admission to a Bachelor of Technology – BTech degree.

Offered at:

- [University of Johannesburg](#)⁸ (Department of Accountancy)
- [Vaal University of Technology](#)⁹ (School of Management Sciences)
- [University of South Africa](#)¹⁰ (College of Economic and Management Sciences)

Certification as an Internal Auditor (international)

To become a Certified Internal Auditor (CIA), four international examination papers must have been passed with a minimum of 75% per paper. Specific education and experience requirements are required to gain admission to the examinations: either a relevant three-year degree or diploma and three years' relevant experience, OR a four-year degree or diploma plus two years' relevant experience.
(<http://www.iiasa.org.za/>)

¹ http://www.uniwest.ac.za/faculties/com/Schools/school_accounting_management.html

² <http://www.uj.ac.za/accounting/Coursesoffered/BComAccounting/tabid/1337/Default.aspx>

³ http://www.ul.ac.za/index.php?Entity=sch_eco_man_aca%20

⁴ <http://web.up.ac.za/default.asp?ipkCategoryID=40>

⁵ http://brochure.unisa.ac.za/brochure/showprev.aspx?d=l_3_2&f=p_02011INA%20

⁶ http://www.univen.ac.za/management_sciences/dep_manage_account_audit.html

⁷ <http://web.wits.ac.za/Academic/CLM/Accountancy/Courses/Degrees/BAccSc.htm>

⁸ <http://www.uj.ac.za/accounting/Home/tabid/1327/Default.aspx>

⁹ <http://www.vut.ac.za/metadot/index.pl?id=47811%20>

¹⁰ http://brochure.unisa.ac.za/brochure/showlist.aspx?d=l_3_23

Possible Employers

- Auditing firms, e.g. KPMG, Deloitte and Touche, Ernst and Young
- Banks
- Merchant banks
- Public sector (government, local government, statutory bodies)
- Trade and Industry
- The academic field

Find out more

- The [Institute of Internal Auditors South Africa](http://www.iiasa.org.za/)¹¹ has useful information about membership and also its continuing professional development programme. It is affiliated to the International Institute of Internal Auditors (IIA, Inc).
- [Internal Auditing – an Integrated Approach](http://www.cbsweb.co.za/Book1.htm)¹² Second Edition, by Cascariona and van Esch. A new reference book on Internal Auditing. The website provides a detailed outline of the book.
- This [website](http://www.brent.co.za/auditor-career-outlook.html)¹³ offers a useful overview of auditing as a career.
- The [website](http://www.careerplanet.co.za/_pages/financial_careers)¹⁴ provides a useful view of a number of financial careers, including auditing.
- Example of a [consultancy](http://www.kpmg.co.za/site/page.aspx?Id=416&CateId=344&Category=School%20Leaver&SubCateId=361&SubCategory=Careers)¹⁵ offering opportunities in, amongst other careers, internal auditing.

¹¹ <http://www.iiasa.org.za/>

¹² <http://www.cbsweb.co.za/Book1.htm>

¹³ <http://www.brent.co.za/auditor-career-outlook.html>

¹⁴ http://www.careerplanet.co.za/_pages/financial_careers

¹⁵

<http://www.kpmg.co.za/site/page.aspx?Id=416&CateId=344&Category=School%20Leaver&SubCateId=361&SubCategory=Careers>

Are you suited to this career?

This quick quiz can help you to identify whether you are suited for this career.

QUIZ	YES	NO
Do you have a passion for knowledge and excellence?		
Are you enthusiastic and self-driven?		
Are you able to communicate well both in writing and orally?		
Are you patient and persevering?		
Are you thorough and disciplined in your work?		
Do you enjoy analysing things and going into detail?		
Do you show creativity in looking for solutions to problems?		
Do you look forward to difficult challenges?		
Do you enjoy working with numbers?		
Are you interested in computer software related to finance?		

If you have mainly yes answers it may be an indication that this is a career to consider.