| **Key Tasks or Skills**  ***(Notice the skills developed are likely transferable to other functions in the organizations)*** | **Skills needed** | **Example activities to support**  **Skills Development**  ***(Note: You may need more than 1 development task for each skill)*** |
| --- | --- | --- |
| 1. **Conduct Risk Assessment** | 1. Understand objectives (and use of the) Risk Assessment (RA) 2. Understand your organization’s RA process 3. Understand Business units and organizational objectives (also ask what would prevent you from achieving the goals) 4. Understand key competitors and industry metrics 5. Experience interviewing the process owners 6. Other? | 1. IIA, ACUA and other online and in-person training    1. CRMA certification from IIA    2. IIA bookstore - COSO ERM and other models    3. Many other training sources including AICPA 2. Review past risk assessments for the organization to understand the content and depth of the RA 3. Review organization websites, obtain internal management reports 4. Online research including reviewing data from professional associations for your industry (Health Care, Financial Institutions, Pharmacology, Not-For-Profits). A simple start is to Google “key risks in the Higher education, kick starters”    1. Sign-up for and read Risk Management- related news feeds (i.e., [riskchannel@emm.us.com](mailto:riskchannel@emm.us.com)) 5. Take part (or a more significant role) in an organization’s risk assessment – on the job training/learn by doing |
| **2. Leadership – Supervisor** | 1. Appropriate technical skills and experience performing similar projects (including scoping, objective setting, developing the audit program steps) 2. Project management skills (including staffing, budgeting and avoid scope creep[[1]](#footnote-1)) 3. Assess project status and risks to completion. (Also, providing clear status reports to Audit Directors) 4. Experience assigning tasks, reviewing work and providing performance-based constructive feedback 5. Experience interacting with senior management and making presentations (builds confidence) 6. Others? | 1. Take part (or a more significant role) in supervising/mentoring less experienced staff    1. Research and make presentations to your IA group about best practices, new audit tools or other relevant topics (a simple and safe environment) 2. IIA and other online and in-person training (certificate programs at various Colleges)    1. Your Human Resources representative may be a valuable resource to suggest programs    2. See also #1 – Take a more significant role during audits to get experience 3. Team-up with the rising staff or with other manager/director in the group to receive feedback (mentoring) in this area    1. Suggest you review leadership expectations with the rising staff 4. See #’s 1, 2 & 5 5. Join the IIA, industry groups, Alumni Association and take a leadership position. *This is a safe environment to develop key career skills and builds a professional network*    1. *Skills developed include but not limited to:  project management, communication/presentation, leadership, teamwork and more* |
| **3. Interact and collaborate with senior management** | 1. Presentation and Public Speaking skills 2. Communication skills (oral and written) 3. Meeting Preparation and Planning 4. Understand Business units and Organizational objectives (and key risks) 5. Understand key competitors and industry metrics 6. Status reporting 7. Others? (such as PowerPoint skills) | 1. Attend internal client meetings (see also #s 2 and 3 below) 2. Take part (or a more significant role) in current client interactions - on the job training/learn by doing 3. Join the IIA, industry groups, Alumni Association and take a leadership position. *This is a safe environment to develop key career skills and builds a professional network*    1. *Skills developed include but not limited to: project management, communication/presentation, leadership, teamwork and more*   4, 5, 6. See also the Leadership-Supervisor and Risk Management sections |
| **4. Report Writing** | 1. Understand Business units and Organizational objectives (and key risks) 2. Understand key competitors and industry metrics 3. Ability to align audit objectives, audit observations, risks and business unit objectives (critical to build confidence and ensure the observations are relevant)   *Note: the first 3 skills are not traditional writing skills but are critical when drafting an effective audit report*   1. Business writing and communication skills 2. Presentation skills 3. Experience drafting audit reports or sections of the audit report 4. Others? | 1. Take part (or a more significant role) in drafting risk-based observations and recommendations - on the job training/learn by doing    1. Present observations and recommendations at Status and Closing meetings    2. IIA and other online and in-person training (again HR may be helpful here) 2. See Risk Assessment 3. See Risk Assessment 4. *Practice, practice, practice!* 5. See Risk Assessment and interacting with Senior Management 6. IIA and other online and in-person training    1. Look at past audit reports that were effective    2. *Practice, practice, practice!*   Keep in mind good report writers are developed and not “born” with these skills  Also keep in mind that part of the difficulty with “writing” is not having confidence in your message. Understanding risks and impact on the business units build confidence.  You need to address the question; “Why should we care?” |
| 1. **Identify data analytics application in current audit process** | 1. Understand Business units and Organizational objectives (and key risks) 2. Understand key competitors and industry metrics 3. Ability to align audit objectives, audit observations, risks and business unit objectives 4. Some knowledge about the business units’ systems and database format 5. Ability to research and identify possible applications used by other organizations 6. Data analytics training (IIA, AICPA, others) 7. Experience using the data analytics tool 8. Others? | 1, 2, 3. See Risk Assessment and other sections   1. Meet with Database Administrator  * IIA and other online and in-person training (AICPA has a Data Analytics certificate) * Online research including reviewing data from professional associations for your industry (Health Care, Financial Institutions, Pharmacology, Not-For-Profits) – useful for industry comparative data (someone in your organization already responsible for this-such as investor relations) * Vendor webinars * IIA bookstore - COSO ERM and other models |
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**Key observations / takeaways when building business skills for Succession Planning for more complex areas:**

1. ***The best solution is what works for your team. Consequently, the “best answers” will vary depending on many factors such as the size of the group, complexity of the task, staff experience, etc. The objective is to sharpen your skills; aligning the task with developmental activities.***
2. **You are a business professional first and an Internal Auditor, Business Consultant, Finance, Treasury, and/or IT professional second!!**
   1. *Developing a broader perspective by learning other processes and skills*. This may be the message used to “sell” the staff on developing useful, business skills and career development.
3. Notice the skills needed are broad and they may be transferable in many areas.
4. Key skills that are the baseline for many business tasks. They may include multiple skills such as:
   1. Research and preparation experience – Critical to understanding the business units, its objectives, industry and competition. This makes you knowledgeable, relevant, and builds confidence.
   2. Ability to align your observations to business risks – This is key to provide valuable feedback and context. Answers the question, *“Why should we care?”*
5. Do not spend excessive time on professionals that do not want to be developed!
   1. Suggestion – Have the employee focus on documenting their processes and take basic training

(I.e. LinkedIn, other webinars and self-study)

1. **If you do not follow-up during monthly (bi weekly) one- on-one sessions and agree on target goals, this will only be the “flavor of the month” and soon forgotten**.
2. Do not start this process during a busy time (season) when staff is already overwhelmed.
3. Start small with 1-2 professionals that have high potential.
4. Remember – this is more like a marathon than a sprint; focus on short-term goals that align with long-term objectives.

1. [↑](#footnote-ref-1)