

# Lessons learned on the audit trail

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# Overview

- 01 Revisiting the trail
- 02 Lessons from the audit trail
- 03 Looking ahead

# Revisiting the Trail




# Chapter 1: A Path Less Taken

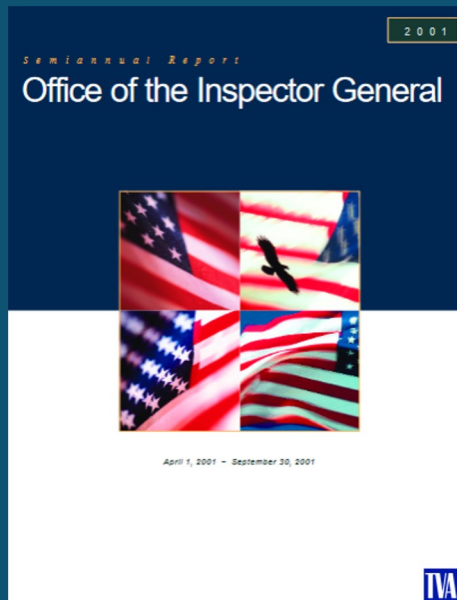




## Chapter 2: Climbing the Ladder in Public Service



# Chapter 3: Being an Inspector General



## Chapter 4: Another Career Crossroads





# Chapter 5: Better Late Than Never



PRICEWATERHOUSECOOPERS 



pwc

# Chapter 6: A Call to Serve Again



## Chambers to Step Down as Head of IIA

On July 23, 2020 By Stephanie Liu



The Internal audit profession will be bidding adieu to one of its top long-term leaders.

The Institute of Internal Auditors announced today that longtime president and CEO Richard Chambers will be stepping down from his role next March.



## Chapter 7: Serving on Multiple Fronts





# Lessons Learned on the Audit Trail




Independence  
doesn't mean  
isolation

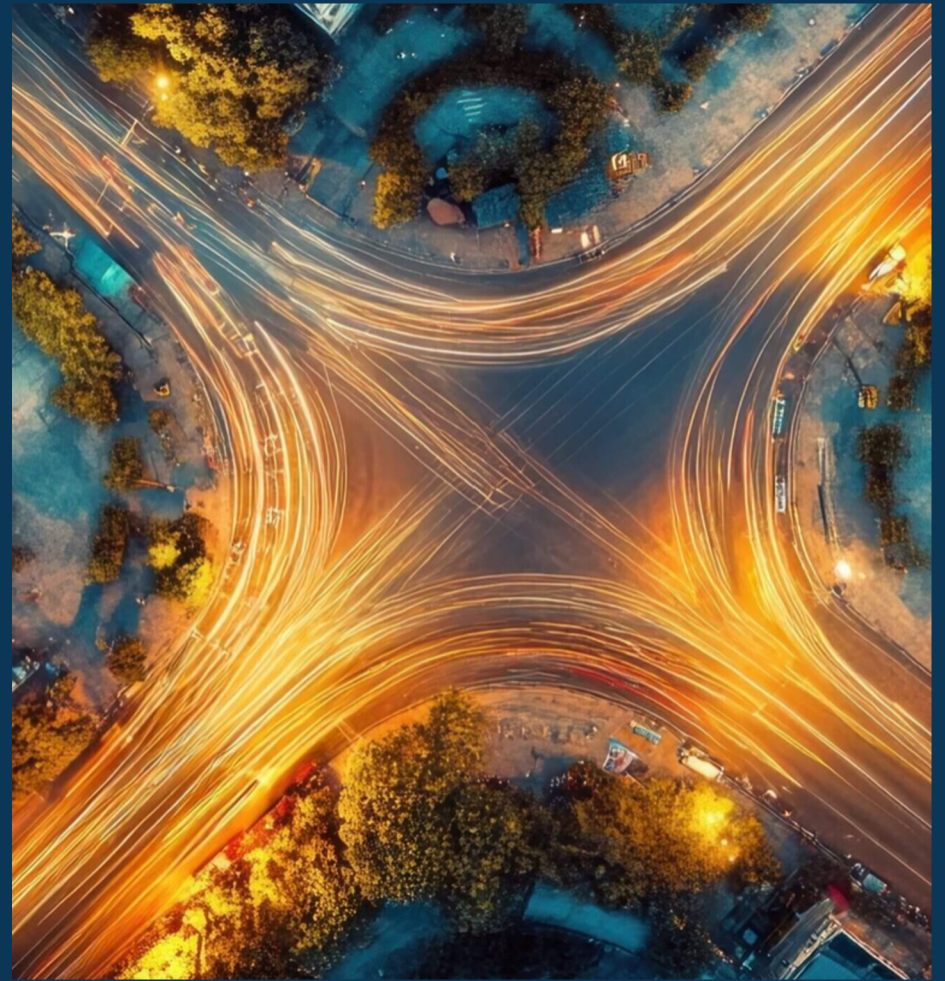


Follow the risks.  
But remember –  
they are a  
moving target!





Never  
underestimate  
the power of  
relationships.



Value creation  
is more vital  
than value  
protection.



Your  
stakeholders  
define your  
mission.





You can audit  
anything, but  
not everything.



Good people do  
bad things.  
Smart people  
do dumb  
things.



Sometimes you  
must choose:  
be right or be  
liked.



The journey  
matters more  
than the  
destination.





# Write your own story!



You don't have  
to slay villains  
to be a hero.





The most treasured experiences are the ones you won't see coming.



# Looking Ahead




# 7 Skills That Will Define Future Success

1. AI and big data
2. Networks and cybersecurity
3. Technological literacy
4. Creative thinking
5. Resilience, flexibility and agility
6. Curiosity and lifelong learning
7. Leadership and social influence

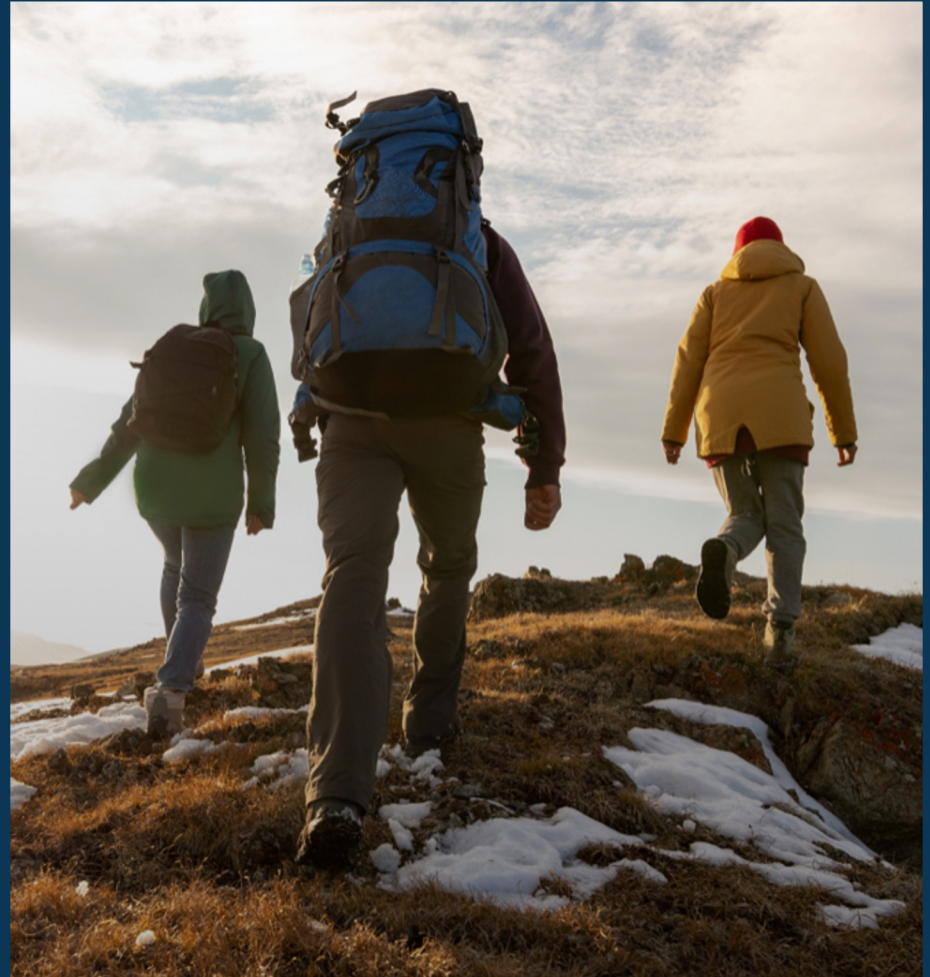
Source: World Economic Forum – Future of Jobs Report 2025. © The World Economic Forum.





# Predictions for the Trail Ahead

- AI's ability to provide hindsight will exceed our own
- Foresight will become our competitive advantage
- Talent strategies will be a differentiator
- Stronger emphasis on governance of culture & AI
- Internal audit will be judged by the outcome it generates, not by its outputs



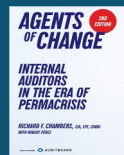
# Opportunities For Success



Leverage AI and technology to audit at the speed of risk



Build and sustain relationships that enable trusted advice



Be a catalyst for transformation that creates value

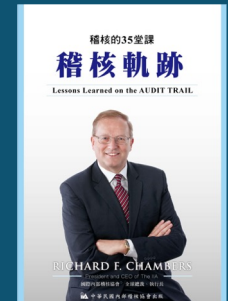
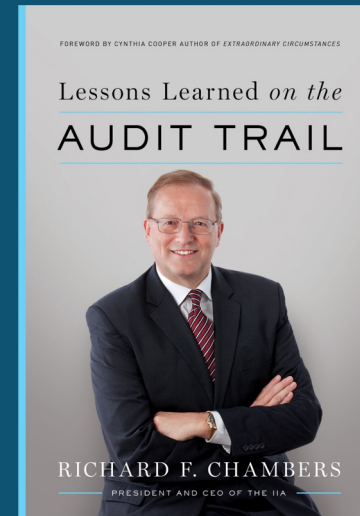


Transcend silos and foster collaboration that transforms risks to opportunities



# Lessons Learned on the Audit Trail

Questions?





Thank you