

Increase Your Chances of Passing the CIA[®] Exam

CIA Exam Preparation Webinar
11 February 2021

Today's Presenters



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Member, IIA North America Board of Directors
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Vice President, IIA Strategic Partnership
The IIA's CIA Learning System



What We'll Cover Today

- Certified Internal Auditor® (CIA®) Certification Program
 - CIA Exam Overview
 - Exam Preparation: The NEW IIA's CIA Learning System®, Version 7.0
 - Study Tips & Test-Taking Tips
 - Links and Resources
 - Questions
-

CIA Certification



Accelerate
Your Success

CIA Proves Credibility
& Proficiency



CIA Overview

- 165,000+ certified globally
 - Only globally recognized certification for internal auditors
 - Audit in any country, in any company, in any industry, around the world
 - Based on the International Professional Practices Framework (IPPF)
-



CIA Overview



Join this elite group
of global CIAs

165,000 strong and
growing



The Benefits of Earning Your CIA

- Gain instant credibility with internal and external clients
 - Increase opportunities for advancement
 - Broaden your knowledge base
 - Expand your confidence
 - Distinguishes you from your peers
 - Increases your earning potential
-



The Benefits of Earning Your CIA

Proven Value



*Believe CIA adds value**



*CAEs prefer to hire CIAs**

*According to The IIA's 2018 North American Pulse of Internal Audit Survey, 84% believe the CIA brings value to their internal audit work, and 70% of chief audit executives (CAEs) say they prefer to hire candidates with their CIA designation.



*More annually for CIAs***

**According to The IIA's 2017 Internal Audit Compensation Study (based on U.S. responses), CIAs earn an average of \$38,000 more annually than those without a certification.

Poll Question

When are you planning to take a CIA exam part?

- a) Within the next 6 months
 - b) Within the next 12 months
 - c) Haven't decided yet
-



The Certification Process

01

APPLY

Complete all application requirements. Submit all documentation within 90 days of receipt of payment. Receive program approval.

02

REGISTER AND TEST

Prepare and pass all three exam parts. Complete exam process within three years.

03

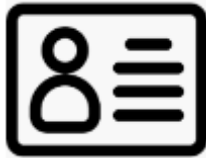
BECOME CERTIFIED

Verify experience based on education level and get certified.



Required Entry Supporting Documents

01



Government issued ID



Educational Diploma/Transcript



Character Reference



Examinations

02



- 3 part exam
- May be taken in any order
- Scaled Scoring Scale of 250-750
 - 600+ required to pass

Learn more about scaled scoring [here](#)



The CIA Exam

- ❖ **Part 1** - 125 multiple choice questions; 2 hours, 30 minutes
- ❖ **Part 2** - 100 multiple choice questions; 2 hours
- ❖ **Part 3** - 100 multiple choice questions; 2 hours

The IIA created [computer based exam tutorials](#) to demonstrate the functionality of the exam: flagging a question for review, using the calculator, exam navigation, time remaining, and more.



CIA Exam Syllabi

Part 1

Essentials of Internal Auditing

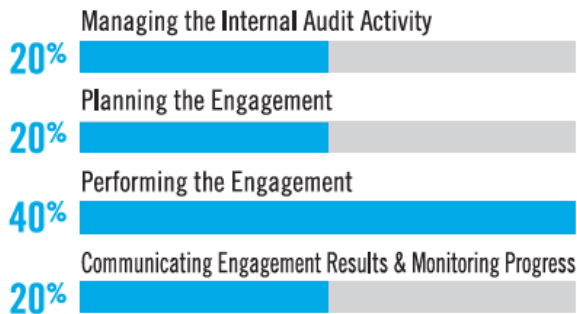
125 QUESTIONS / 150 MINUTES



Part 2

Practice of Internal Auditing

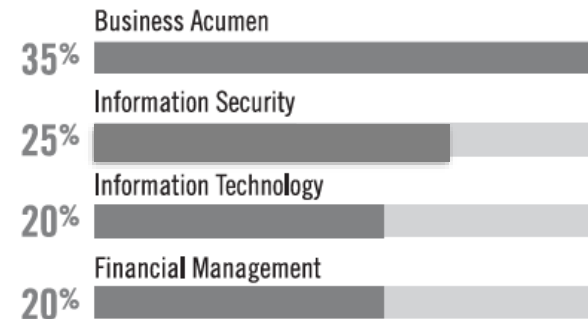
100 QUESTIONS / 120 MINUTES



Part 3

Business Knowledge for Internal Auditing

100 QUESTIONS / 120 MINUTES



Get complete details at www.theiia.org/CIA



Exit Requirement - Experience

03



Master's Degree – 12 months experience

Bachelor's Degree – 24 months experience

Internal Audit Practitioner – 60 months experience

Associates Degree – 60 months experience

Don't have a degree - alternate pathway available.

Learn more at: [CIA Eligibility Requirements](#)



Updated CIA Exam Syllabi

Part 1

Essentials of Internal Auditing

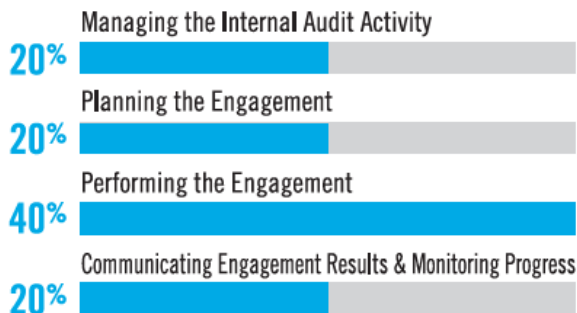
125 QUESTIONS / 150 MINUTES



Part 2

Practice of Internal Auditing

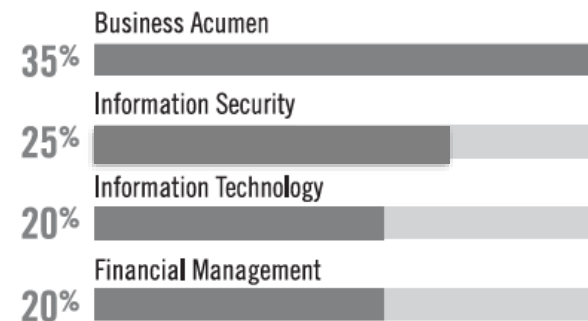
100 QUESTIONS / 120 MINUTES



Part 3

Business Knowledge for Internal Auditing

100 QUESTIONS / 120 MINUTES



Get complete details at www.theiia.org/CIA

Poll Question

Have you already applied for the CIA certification program?

- a) Yes
 - b) No
-



Online Proctoring



CIA and CRMA
Test From Home



[Learn more](#)



Maintaining Certification



- Practicing CIAs: 40 hours of CPE every year.
- Non-practicing CIAs: 20 hours of CPE every year.

What qualifies for CPE? Visit the [CPE policy](#) to learn more.



Download the Certification
Candidate Handbook:
[theiia.org/certification](https://na.theiia.org/certification)

[https://na.theiia.org/certification/Public%20Documents/
Certification-Candidate-Handbook.pdf](https://na.theiia.org/certification/Public%20Documents/Certification-Candidate-Handbook.pdf)

EXAM PREPARATION



NEW!

The IIA's CIA Learning System Version 7.0

Unparalleled CIA Exam Prep, Only The IIA Can Provide.



Access online study tools.

Why Choose The IIA's CIA Learning System®?

- Aligns The IIA's professional knowledge, training and certification expertise
- Personalized study path
- Small content segments
- Direct links to additional IIA guidance
- Designed for mobile devices
- Choose self-study, instructor-led or group training



Choose Your Learning Option

SELF-STUDY



- Online & remote-ready
- Self-paced, on your schedule
- Convenient, mobile-optimized

INSTRUCTOR-LED



- Top-tier CIA instructors
- Structured syllabus & peer discussion
- Online courses available now

CORPORATE



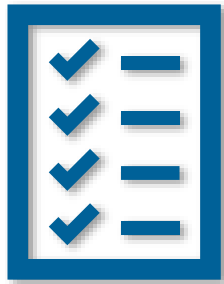
- Consistent, high quality team training
- Self-study or instructor-led
- Volume savings on 2+

Poll Question

How do you like to study?

- a) On my own: self-study program
 - b) In a classroom: in-person instructor-led course
 - c) In an online classroom: online instructor-led course
 - d) Other
-

Prepare to Pass - Steps to Success



Assess



Study



Practice





Step 1: Assess

- Complete the online Pre-test to determine your strengths & weaknesses and create a personalized study path

THE IIA'S CIA LEARNING SYSTEM

1 ASSESS 2 STUDY 3 PRACTICE

Assess

You completed the Pre-test with an overall score of **28%**.

Your Pre-Test breakdown by Section:

Foundations of Internal Auditing	33%
Independence and Objectivity	17%
Proficiency and Due Professional Care	0%
Quality Assurance and Improvement Program	0%
Governance	57%
Risk Management	43%
Control	60%
Fraud Risks	13%

[Begin Studies](#) [Review Last Attempt](#)

RESOURCE

Overview

Find out how to get started and optimize your learning experience.

[Access the overview](#)

RESOURCE

StudyPlus – CIA Exam Prep Guide

Access tools and tips to help you prepare for the CIA exam.

[Review the guide](#)

VIDEO

Review this video on the IPPF

The IPPF: The Framework for Internal Audit Effectiveness

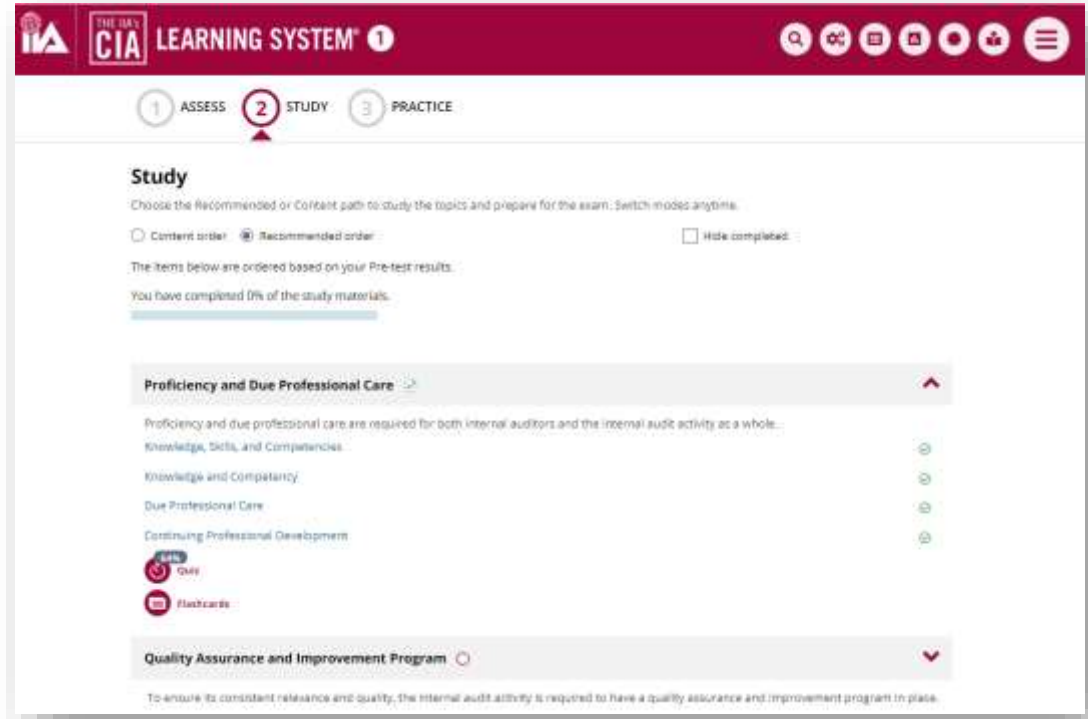
[Watch the IPPF video](#)



Step 2: Study

Choose Your Study Path

- Follow your recommended path, based on your pre-test results, or follow the order of the exam syllabus content



The screenshot shows the 'Study' section of the IIA's CIA Learning System. At the top, there are three navigation tabs: '1 ASSESS', '2 STUDY' (which is highlighted with a red circle and a red triangle), and '3 PRACTICE'. Below the tabs, the 'Study' section is titled and includes instructions: 'Choose the Recommended or Content path to study the topics and prepare for the exam. Switch modes anytime.' There are two radio buttons for 'Content order' and 'Recommended order', with 'Recommended order' selected. A 'Hide completed' checkbox is also present. Below this, it states 'The items below are ordered based on your Pre-test results.' and 'You have completed 0% of the study materials.' The main content area is divided into two sections: 'Proficiency and Due Professional Care' and 'Quality Assurance and Improvement Program'. The 'Proficiency and Due Professional Care' section is expanded, showing a list of topics with progress indicators (green circles) and a 'Quiz' button. The 'Quality Assurance and Improvement Program' section is collapsed.



Step 2: Study

Reading Materials

- Read online or download to your e-reader device
- Printed books available
- Time estimates provided on each study topic



Proficiency and Due Professional Care ↑

Proficiency and due professional care are required for both internal auditors and the internal audit activity as a whole.

Knowledge, Skills, and Competencies		⊕
Knowledge and Competency		4 min
Due Professional Care		3 min
Continuing Professional Development		⊕

 Quiz

 Flashcards



Step 2: Study

- Topics presented in small segments for study efficiency
- Want more detail? Link directly from the reading materials to IIA guidance and resources

Key Content

[Attribute Standard 1200](#), "Proficiency and Due Professional Care"

Engagements must be performed with proficiency and due professional care.

Proficiency is a collective term that refers to the knowledge, skills, and other competencies required of internal auditors to effectively carry out their professional responsibilities. In order to enable relevant advice and recommendations, proficiency encompasses:

- Current activities.
- Trends.
- Emerging issues.

Changes that may affect the industry or the internal audit profession may be learned about via continuing professional development. The CAE may help ensure the internal audit activity's overall proficiency in this regard.

Internal auditors generally develop individual proficiency throughout their careers:



- By obtaining and maintaining appropriate certifications.




Step 2: Study

Quizzes

- Apply what you've learned
- Test your comprehension
- Get immediate feedback and rationale

 THE IIA's
CIA LEARNING SYSTEM 1


Question 8 of 35 

Quality Assurance and Improvement Program Quiz

Rationale
The mandatory element of an external quality assessment as part of a QAIP is to assess conformance to the mandatory guidance and provide an opinion as to whether the internal auditing activity generally conforms to the Code of Ethics and all of the Standards.

An external quality assessment as part of a quality assurance and improvement program (QAIP) of an internal audit department provides reasonable assurance of what?

Answers

- Senior management's and board of directors' level of satisfaction with assurance and consulting services.
- Correct Conformance of audit work with all mandatory guidance including Code of Ethics and the Standards.
- Audit program continual improvement, including auditors delivering assurance and consulting services at or above the requirements in the charter.
- Auditor training that addresses all gaps in auditor knowledge needed to satisfy the annual audit plan.

Next Question



Step 2: Study

Flashcards & Glossary

- Learn key terms and definitions with flashcards and the online glossary

Proficiency and Due Professional Care Question 2 of 7 <<

[Next Card](#)

Continuing professional development

The means by which members of a profession maintain, improve, and broaden the knowledge, skills, and competence required in their professional

Glossary

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Search

Capital gains tax
Tax levied on the profit released upon the sale of a capital asset.

Capitalize
To record an expenditure that will benefit future periods as an asset rather than treating the expenditure as an expense during the period of its occurrence.

Capital stock
The par value of issued shares of stock.

Capital structure
A financial term that refers to the way a company finances its assets through a combination of cash, equity and liabilities (debt).

Cash basis accounting
An accounting system in which an organization recognizes revenue only when cash is received and expenses only when cash is paid out.

Cash conversion cycle
A measure of how long it takes to generate cash income from production outlays.



Step 3: Practice

CIA Practice Exam

- Timed practice exam emulates the CIA exam software with question flagging and review
- After submitting and receiving your score, you can go back and review questions

Practice

Question 2 of 125 <<

Item: iai1023

An internal audit department is currently undergoing the first external quality assurance review since its formation three years ago. From interviews with a few of the staff auditors, the review team is informed of certain auditor activities that have occurred over the past year. Which of the following activities could affect the quality assurance review team's evaluation of the objectivity of the internal audit department?

Answers

- One internal auditor tells the review team that, during the payroll audit, he was approached by the payroll manager. The manager indicated that he was looking for an accountant to prepare the financial statements for his part-time business. The internal auditor agreed to perform this work for a reduced fee during non-work hours.
- An auditor's participation was requested on a task force to reduce the company's inventory losses from theft and shrinkage. This was the first consulting assignment undertaken by the audit department. The auditor's role was to advise the task force on appropriate control techniques.
- After reviewing the installation of a data processing system, the auditor made recommendations on standards of control. Three months after completing the audit, the auditee requested the auditor's review of certain procedures for adequacy. The auditor agreed and performed this review.
- During the audit of the company's construction of a building addition to the corporate office, the vice president of facilities management gave the auditor a commemorative mug with the company's logo. These mugs were distributed to all employees present at the groundbreaking ceremony.

Previous Question

Next Question



2:29:36

How Much Time Should You Expect to Study?

- Expect to study:
 - Part 1: 40+ hours
 - Part 2: 40+ hours
 - Part 3: 50+ hours
- Study times vary based on
 - How recently you've completed school/education
 - Years of experience
 - Expertise in accounting and IT
 - Study method
 - How quickly you read and comprehend topics



CIA Study Tips & Test-Taking Tips

Study Tips

- Choose the right study method for your learning style
- Set your exam date, be realistic, but avoid procrastination
- Set a study plan, make and honor appointments with yourself to study based on your plan
- Know your strengths and weaknesses
- Write your own flashcards
- Put extra effort into studying “proficiency” areas
- Understand how to apply concepts; go beyond memorization for “proficiency” areas
- Be prepared for the computer-based test format



Study Tips (continued)

- Read, read, write the IPPF
 - Write an audit manual using the *Standards* as a baseline
 - Solidify concepts by thinking of real-life examples
 - Your new job:
 - You work for a publicly traded company
 - The CAE reports to the Audit Committee of the Board
 - You have a large audit department with varying staffing levels
 - You have an advantage if you audit manufacturing, accounts payable, purchasing, inventory, and receivables
-

Test-Taking Tips

- Read the last sentence / question before the details
- Look for clues such as “all,” “except,” or “not”
- Think of your answer before reading the choices
- Answer broadly and globally – beyond your experience and industry
- Eliminate obvious distracters (aka: wrong answers)
- Trust your first impressions and avoid over-analyzing
- If uncertain, answer it anyway; flag it for review later
- Budget your time and don't rush
- Be well-rested and comfortable for the exam





Webinar Attendees Save 20%

	Individual Parts	Full Kit (Parts 1-3)
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Nonmember	\$325 \$260	\$895 \$716
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Purchasers of full kits can access online study tools for **2 years; purchasers of individual parts have access for **1 year**.*

Resource Links

theiia.org/CIA

- Certification Candidate Handbook
- Certification Candidate Management System (CCMS)
- CIA Exam FAQs

www.LearnCIA.com

- The IIA's CIA Learning System details
- 10 Free CIA Practice Questions
- Free Study Tips and Exam Tips
- List of instructor-led course providers around the globe



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receive a complimentary
registration for a

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Chosen participant must be present on the call to win. We will contact the winner via email with details.

And the winner is....

Question & Answer

To download the slides, replay this webinar or review
Frequently Asked Questions, go to:

www.LearnCIA.com/webinar-archive

Available on or before February 18, 2021
