

Increase Your Chances of Passing the CIA[®] Exam

CIA Exam Preparation Webinar



The Institute of
Internal Auditors

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



McKenzie O'Hara, MBA

**Certification Project Manager,
The IIA**



Vicki McIntyre

**CIA, CPA, CFSA, CRMA, CGAP
President,
FirstPlus Resolutions, Inc.**



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- Open more opportunities for advancement.
- Increase your earning potential by as much as 51%.*
- Prove your willingness to invest in your own development.
- Demonstrate your commitment to your profession.
- Improve your internal audit skills and knowledge.
- Build confidence in your knowledge of the profession.



ENTRY REQUIREMENTS			EXIT REQUIREMENTS	
EDUCATION	VALID GOVERNMENT ISSUED ID	EXPERIENCE	3 EXAMS	EXPERIENCE
Master's Degree (or equivalent)	X	Exit Requirement	X	1 year IA experience or equivalent**
Bachelor's Degree (or equivalent)	X	Exit Requirement	X	2 years IA experience or equivalent**
Active Internal Audit Practitioner designation holder	X	Exit Requirement	X	5 years IA experience or equivalent**
Experience*	X	5 years IA experience or equivalent**	X	

Work Experience

- Internal Audit
- Quality Assurance
- Risk Management
- Audit/Assessment/Disciplines
- Compliance
- External Audit
- Internal Control

theiia.org/en/certifications/cia/eligibility-requirements

* High School Diploma, Associates Degree, GCE, A-Level or their equivalent

** Experience can be in any of the following: Internal Audit, Quality Assurance, Risk Management, Audit/Assessment/Disciplines, Compliance, External Audit, Internal Control

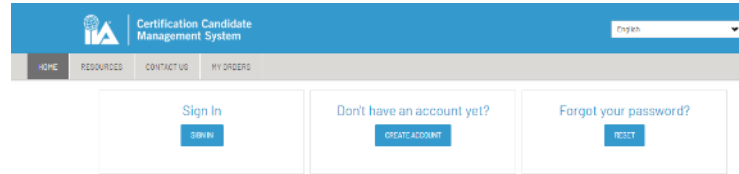
Poll Question

Have you already applied for the CIA certification program?

- a) Yes
- b) No



1 [Access Certification Candidate Management System \(CCMS\) at ccms.theiia.org](https://ccms.theiia.org)

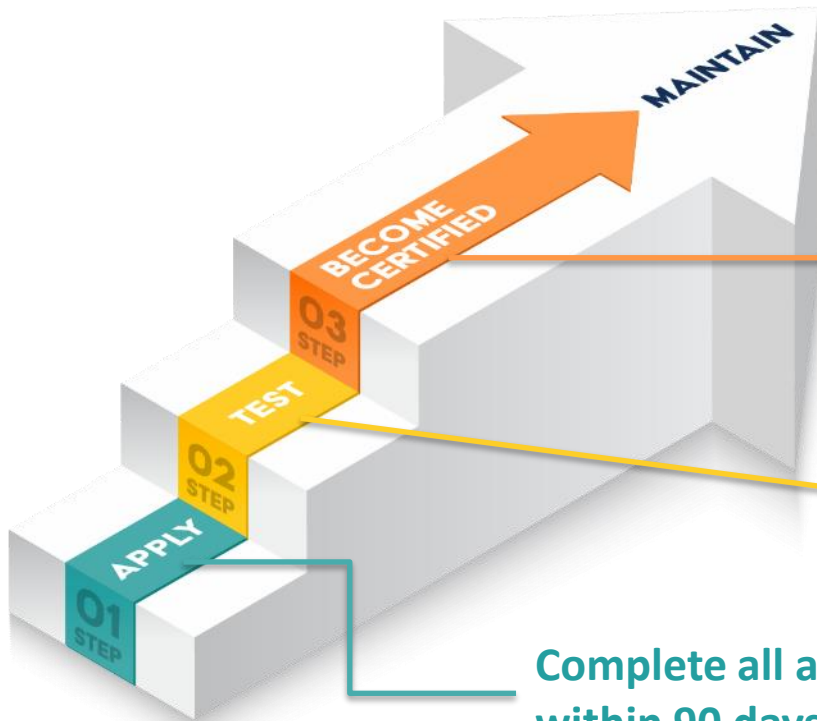


2 [Pay the application fee](#)

	Member	Non-Member	Student
CIA Application	US \$115	US \$230	US\$65
CIA Part 1 Exam	US \$295	US \$425	US\$245
CIA Part 2 Exam	US \$265	US \$395	US\$215
CIA Part 3 Exam	US \$265	US \$395	US\$215

3 Upload Government Issued ID

The Certification Process

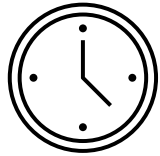


Verify experience based on education level and get certified.

Prepare and pass all three exam parts. Complete exam process within three years. Scaled scoring scale of 250-750 with 600+ required to pass.

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

[Certification Candidate Management System \(ccms.theiia.org\)](https://ccms.theiia.org)



Fees are changing on **July 1, 2024**. Start now and save!

Member	Member	Non-member
CIA Application	US \$115 → \$120	US \$230 → \$240
CIA Part 1 Exam	US \$295 → \$310	US \$425 → \$445
CIA Part 2 Exam	US \$265 → \$280	US \$395 → \$415
CIA Part 3 Exam	US \$265 → \$280	US \$395 → \$415

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
-

- New Standards were published in January
 - CIA syllabi will be updated soon
 - CIA exams will be updated no sooner than May 2025
 - FAQs and candidate scenarios can be found at www.theiia.org/CIA2025
-



Part 1

Essentials of Internal Auditing

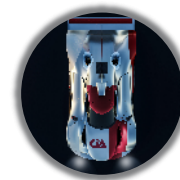
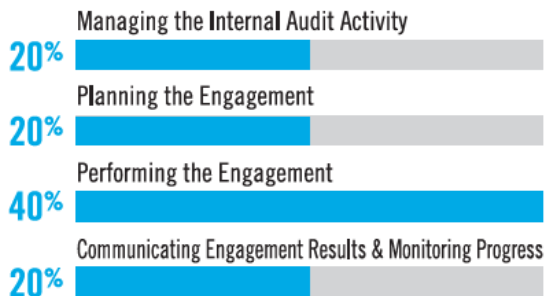
125 QUESTIONS / 150 MINUTES



Part 2

Practice of Internal Auditing

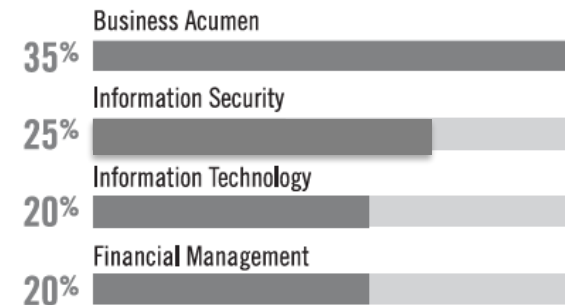
100 QUESTIONS / 120 MINUTES



Part 3

Business Knowledge for Internal Auditing

100 QUESTIONS / 120 MINUTES



Exam Languages



Arabic	Simplified Chinese	Traditional Chinese	English
French	German	Japanese	Korean
Polish	Portuguese	Russian	Spanish
Thai	Turkish		


Poll Question

Which of the following certifications do you currently hold?

- a) Chartered Accountant (CA)
 - b) Certified Public Accountant (CPA)
 - c) Certified Information Systems Auditor (CISA)
 - d) None of the above
-

The more
focused way
to Certification.

*CIA designation after passing
just a one-part examination.*

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Challenge
Exam

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- Access to the *Standards* to help you prepare for the exam.
- Discount for IIA members.



- Candidates must be an active **CPA or CA** from one of the approved qualified accounting bodies or an active **CISA™** holder.



Major approved accounting bodies include:

- ✓ ICAI
- ✓ ACCA
- ✓ CPA Canada
- ✓ US CPA

And many more!

Help tab
within your
CCMS profile
ccms.theiia.org





Put good,
better, best
to the test.

[Learn More.](#)

- 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



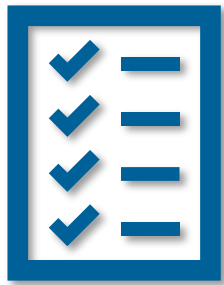
- Top-tier CIA instructors
- Structured syllabus & peer discussion
- Online courses available now

CORPORATE



- Consistent, high quality team training
- Self-study or instructor-led
- Volume savings on 5+





Assess



Study

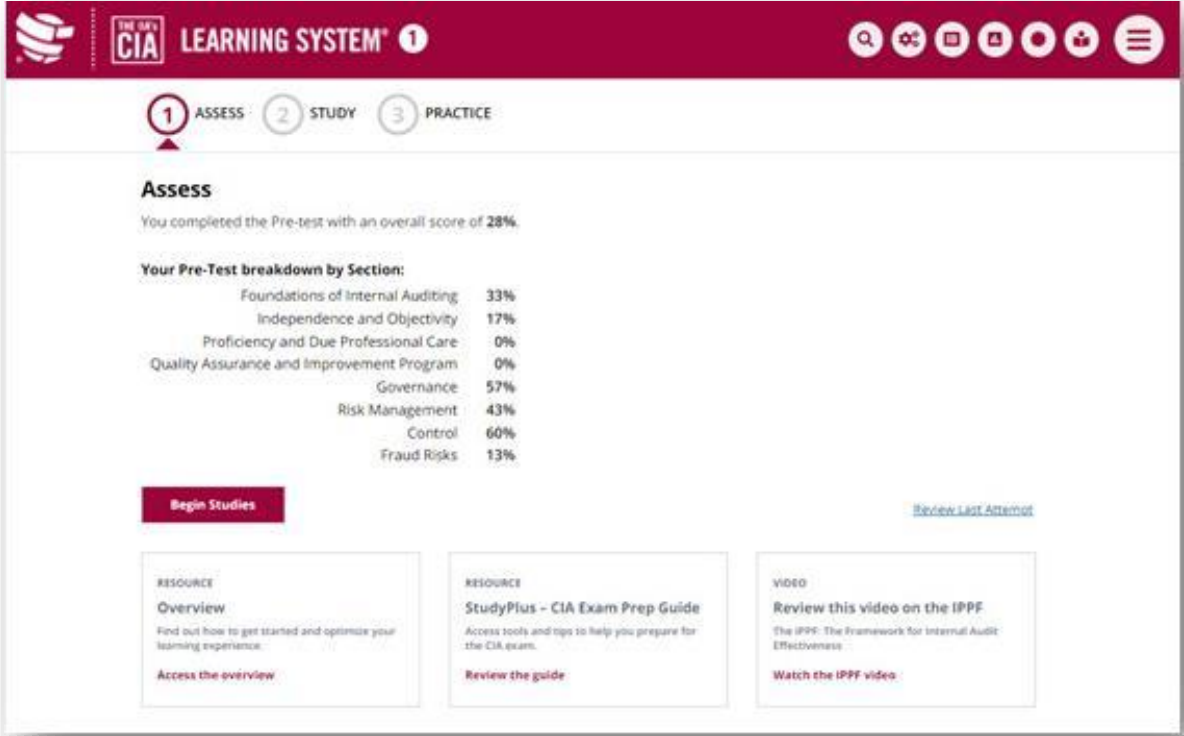


Practice





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



THE IIA's CIA LEARNING SYSTEM 1

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](#)

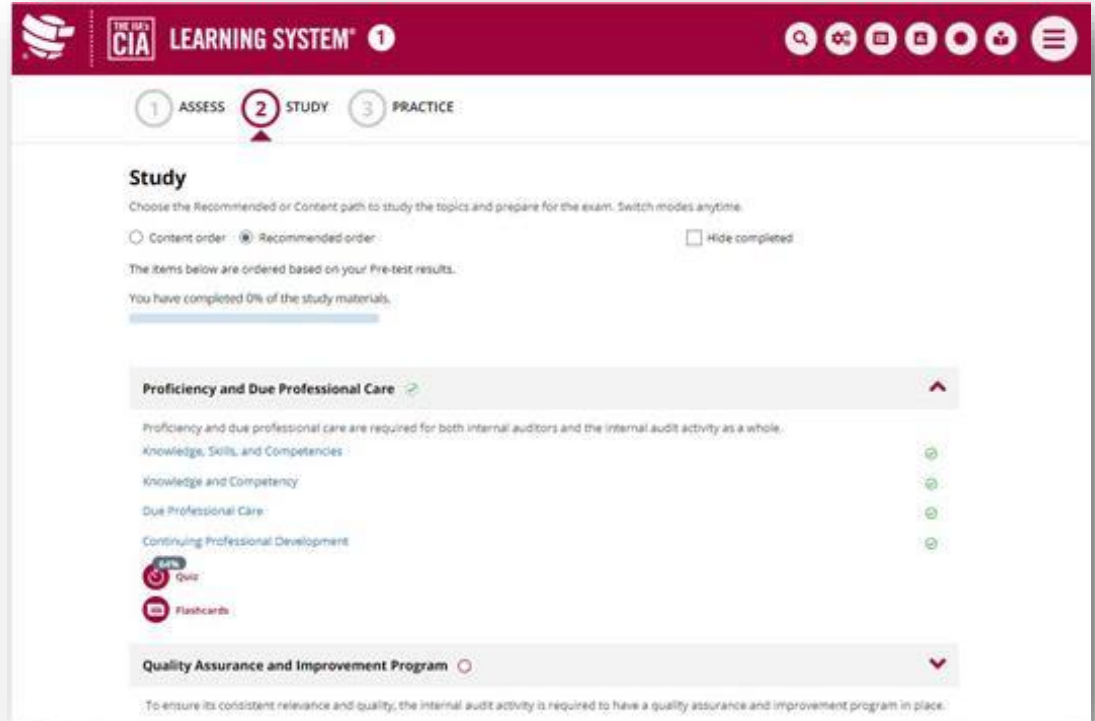
RESOURCE
StudyPlus - CIA Exam Prep Guide
Access tools and tips to help you prepare for the CIA exam.
[Review the guide](#)

VIDEO
Review this video on the IPPF
The IPPF: The Framework for Internal Audit Effectiveness
[Watch the IPPF video](#)



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 learning system. At the top, there are navigation tabs for 'ASSESS', 'STUDY' (which is highlighted with a red circle and a red triangle), and 'PRACTICE'. Below the tabs, the text reads: 'Study. Choose the Recommended or Content path to study the topics and prepare for the exam. Switch modes anytime.' There are two radio buttons: 'Content order' (unselected) and 'Recommended order' (selected). A checkbox for 'Hide completed' is also present. Below this, it says '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 includes sub-topics like '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', 'Due Professional Care', and 'Continuing Professional Development'. Each sub-topic has a green checkmark icon to its right. Below these are icons for 'Quiz' and 'Flashcards'. The 'Quality Assurance and Improvement Program' section has a red downward arrow icon to its right and contains the text: 'To ensure its consistent relevance and quality, the internal audit activity is required to have a quality assurance and improvement program in place.'




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 

 64% Quiz

 Flashcards



- 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**.



Quizzes

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

THE IIA's CIA LEARNING SYSTEM 1

Quality Assurance and Improvement Program Quiz Question 8 of 35
Item Ia1222

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



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 lives.

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 [Sections](#)

🔍

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.

- Expect to study:
 - Part 1: 40+ hours
 - Part 2: 40+ hours
 - Part 3: 50+ hours





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 IIA1023

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

Which of the following fraudulent entries is most likely to be made to conceal the theft of an asset?

- A. Debit expenses, and credit the asset.
 - B. Debit the asset, and credit another asset account.
 - C. Debit revenue, and credit the asset.
 - D. Debit another asset account, and credit the asset.
-

KEYWORDS

Which of the following fraudulent entries is **most likely** to be made to **conceal** the theft of an asset?

- A. **Debit expenses, and credit the asset.** **CORRECT**
- B. Debit the asset, and credit another asset account.
- C. Debit revenue, and credit the asset.
- D. Debit another asset account, and credit the asset.

Feedback: Most fraud perpetrators would attempt to conceal their theft by charging it against an expense account.

- Choose study method
 - Be realistic
 - Avoid procrastination
 - Set a study plan
 - Use flashcards
 - Focus on “proficiency” areas
 - Understand application
 - Go beyond memorization
 - Prepare for computer-based test format
 - Special attention to the IPPF
 - Write an audit manual table of contents (reference IPPF)
 - Consider real-life examples
-

- 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
-



CIA Practice Question

Determining that engagement objectives have been met is ultimately the responsibility of the

- A. internal audit supervisor.
- B. chief audit executive.
- C. audit committee.
- D. internal auditor.

CIA Practice Question

Determining that engagement objectives have been met is ultimately the responsibility of the

A. internal audit supervisor.

B. chief audit executive. **CORRECT**

C. audit committee.

D. internal auditor.

KEYWORDS

Feedback: The chief audit executive (CAE) is the business unit manager ultimately responsible for all facets of the internal audit activity. According to Implementation Guide 2340, the CAE or designee provides appropriate engagement supervision. Supervision is a process that begins with planning and continues throughout the engagement, including determining that engagement objectives are being met.



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**Some countries are excluded. CIA Challenge Exams are not included in this promotion.*

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 - Non-practicing CIAs: 20 hours of CPE every year
-

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Frequently Asked Questions, go to:

www.LearnCIA.com/webinar-archive

