

PROFILE



- **Name:** Chng Wei Li
- **Current employment:** Internal Auditor, S&P Global
- **Work experience:** Over 10 years of internal audit and risk management experience with background in KPMG and S&P Global
- **Education background:** Bachelor of Business & Accountancy, University of Malaya, Certified Internal Auditor (CIA), Association of Chartered Certified Accountants (ACCA)



MY STORY by CHNG WEI LI

2. Why did you decide to pursue a career as an internal auditor?

Internal audit is a unique function that allows me to grow and experience the full breadth of the organisation. Every day is a new learning. I learn different processes across the company, gain exposure to world-class technology and system, and collaborate with colleagues from different functions. I still enjoy my career as an internal auditor!

3. How important is an Internal Auditor's role in the organisation?

We are the professionals that provide independent assurance that our organisation is operating effectively. As part of 3rd line of defence, we deliver unbiased and objective insights to improve operations efficiency. It is also important for internal audit to evaluate risk through a systematic risk assessment program, especially in this dynamic environment that may hinder the company from achieving its objectives.

4. What is the typical challenge internal auditors generally face? And amongst them, can you highlight what would be one of the biggest challenges?

Manage stakeholder expectations and needs because internal auditor has a broad range of stakeholder, from the Audit Committee to employee who provides us the information. Every stakeholder has different expectations regarding the work that we do.

5. Does the Institute play a role in supporting your Internal Auditor scope of work? If yes, in what ways? And if no, what can we do better?

Yes, IIA Malaysia continuously provides the latest updates to the audit trends and invites industry professionals to conduct training/webinars for all the IIAM members. On a personal level, I am thankful to the employees who work in IIA Malaysia as they are professional, friendly, and willing to help in your career or exam in whatever way possible.

6. Would you recommend IIA Malaysia to your fellow IA colleagues?

Absolutely! IIA Malaysia is a non-profit professional organisation dedicated to the development of fellow internal auditors in Malaysia. It is a place to learn all the in-and-outs of the internal audit functions and you can connect with other internal auditors from other industries.

7. What motivated you to take the CIA exam?

CIA is a globally recognized certification and by earning a professional certificate, it allows me to enhance credibility, increase career advancement and demonstrate competency and commitment. My journey of obtaining CIA also helped me to refresh and strengthen my internal audit core knowledge.

8. What were the challenges you encountered when attempting the CIA exam?

All the answer choices are very similar! Do think and read carefully.

9. How did you manage your study time while working?

Proper planning and time management. I plan my time and jobs in advance, and inform my manager about the exam earlier. In the meantime, I am grateful that I get full support from my company to pursue CIA exam. I also allocate time to study and dedicate myself to commit the study time.

10. As a CIA certified professional, where do you envision yourself?

I see myself enhancing both technical and management skills and developing as a mentor to the junior auditors. I also look forward to extending my expertise to provide professional and independent insights to other departments.

11. How important is CIA for an internal auditor?

CIA is a globally accepted designation, and it demonstrates competence and professionalism as an internal auditor.

12. Please provide 3 main advice for those attempting to take the CIA examination

- Read and spend time to understand the logic. Try not to memorize, it is not a test of memory but our understanding and application.
- Practice more questions. Try to relate the theory with the day-to-day experience as internal auditor.
- Don't feel stress and have fun learning.