Continuing Professional Development
Standards, principles, and practices
IFAC IES 7
Continuing Professional Development (vs Initial Professional Development)
CPD contributes to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities.

Related Standard (ISPPIA)
1230 Continuing Professional Development
Internal auditors should enhance their knowledge, skills, and other competencies through continuing professional development.
(to maintain proficiency improvements and informed on current developments in IA standards, procedures, and techniques)
Initial proficiency in applying internal auditing standards, procedures and techniques need to be continuously developed and improved. The manual should describe the arrangements to be put in place for training and CPD of internal auditors in order to enhance their knowledge, skills and other competencies.

2.5.1.4.2. Continuing Professional Development

Once auditors are trained, the organization should take care of the CPD of its internal auditors. The head of the organization has to provide support for the CPD of internal auditors. The Head of internal audit unit should ensure that there are opportunities for training in a systematic manner and should develop an annual training plan that is based on the individual needs of each auditor. Training should include access to audit topics as well as areas covering new processes, systems and products within the organization. The minimum annual training hours per auditor may be indicated in the audit manual.
Output vs Input (IES 7)

Output-Based Approach evidence
- Verified by a competent source; and
- Measured using a valid competence assessment method.

Input-Based Approach
- Complete at least 120 hours (or equivalent learning units) of relevant professional development activity in each rolling three-year period, of which 60 hours (or equivalent learning units) shall be verifiable
- Complete at least 20 hours (or equivalent learning units) of relevant professional development activity in each year; and
- Measure learning activities to meet the above requirements.
Learning activities (IES 7)

- Participation in **courses**, conferences, and seminars
- **Self-directed** learning
- **On-the-job** training
- Participation in and work on technical **committees**;
- Developing or **delivering** a course or CPD session in an area related to professional responsibilities
- Formal **study** related to professional responsibilities;
- Participation as a **speaker** in conferences, briefing sessions, or discussion groups;
- **Writing** articles, papers, or books of an technical, professional, or academic nature;
- **Research**, including reading professional literature or journals, for application in the professional accountant's role;
- Professional **re-examination** or formal testing;
- Providing professional development support as a **mentor** or coach; and
- Receiving professional development support **from a mentor** or coach.
CPA

Requirements:
- 120 CPD hours every three years (triennium)
- at least 20 CPD hours each year
- keep an up-to-date record of the activities

Activities:
- attending a CPD event
- attending/delivering lectures, workshops or distance learning courses
- participating in discussion groups
- mentoring under the CPA Program
- Reading periodic professional journal or magazine - maximum 19 hours p.a. (for a maximum of 30 hours per three-year period)
- self-studying by researching and reviewing new legislation

CPD activities record include:
- date the activity took place
- activity description
- provider of the activity
- CPD activity codes
- number of hours
All internal auditors for between 5 to 10 days CPD activity each year

They maintain a record of such training activities (log sheets)

Heads of Internal Audit (HIA) should ensure that appropriate provision is made for maintaining and developing the competence of audit staff

HIA should monitor the ongoing training activity of all staff in their internal audit unit

All audit staff have an ongoing professional training plan reflecting CPD

CPD linked to the Competency Framework requirements
CPD include any of the following:

- Formal audit training courses (particularly those which address new developments in the practice of internal auditing)
- Attending audit conferences/seminars
- Taking training in activities associated specifically with the operations of the employer in order to enhance ability to audit these operations
- Developing additional skills relevant to the work of the audit unit (eg – accountancy, project management, risk management etc)
- Taking further/more advanced audit qualifications
- Learning news skills through the normal working practices of the audit unit
- Researching and producing articles for professional publications
- Any arrangements for quality assurance reviews, either internal or external should ideally include CPD within the scope of the issues to be reviewed.
Continuing Professional Education (CPE)

- At least 40 hours (equal to one week) of professional education and training a year.
- Every second year after the certification, certify that they have met the CPE requirements. It is the individual internal auditors own responsibility.
- If the report is not received in time or the CPE requirement is not met the auditor should be classified as “inactive” and not be allowed to use the title certified until he/she can certify that the CPE requirements have been met during the last two years.
- Retired certified IAs allowed to keep their status
Thank you!
Acceptable subjects (Latvia)

- Audit and accounting
- Management and communication (oral and written)
- Computer science
- Mathematics, statistics, and quantitative applications in business
- Economics
- Business law
- Specific business topics such as finance, production, marketing, and personnel
- Government administration
- Activities other than those listed above may be deemed acceptable if the certified auditor can demonstrate to the CC that they contribute to professional competence