Institute Formation Checklist - Tool 2

Objective: To Become a Prospective Institute

Time Frame: within 3 months after the approval to Lead Initiative

Prospective: IIA- _____ (Name of Country) **Date**: _____

Name of person completing this form: _____

Refer to the IIA Institute Formation Manual for details

	Activities to be Accomplished Please check mark all boxes or explain the reason why the activity was not checked.	**Documents to be Submitted with Tool 2**
☐	1. We have reviewed the requirements for Institute formation and have obtained a list of existing members and contacts in our area from Global IIA. _____	
☐	2. We intend to form an Institute in our area and are committed to undertake this effort as outlined in the ***IIA Institute Formation Manual*** from a **Prospective Institute** to an **Institute-in-Formation** to a formal **Institute**. **(Attach separate letter of intent signed by the members of the Formation Committee making this intention clear - See** Sample Letter of Intent to Request Prospective Status).	• **Letter of Intent**
☐	3. We have identified our formation committee comprised of at least **five** individuals (Already submitted with **Tool 1**) committed to working on Institute formation.	• **Individual Qualification Questionnaire** (for the designated Contact Person)
☐	4. Our **main contact** is fluent in **English** and is already a member of The IIA.). Please indicate the name and membership number of that individual who will be coded to have access to Leaders Support section of The IIA web site. (Provide an **Individual Qualification Questionnaire** of the designated **Contact Person**). _____	
☐	5. We declare that we do not have any conflict of interest while volunteering for this initiative. _____	
☐	6. We confirm that we have the support of our employers for this initiative. _____	
☐	7. We have reviewed our market:	
☐	a) We have researched our IIA members-at-large (if any) in this area and all have been contacted to join us	
☐	b) We have contacted local private and government organizations and established that there are potential members for continued Institute growth	
☐	c) We have researched the potential members enough to confirm that there will be a mix of members in our Institute (public and private sector, different industries, students, educators, etc.) In our opinion one sector is more dominant than others for employing internal auditors (please specify the sector if it applies): _____	
☐	d) We believe some of the local organizations would be willing to provide sponsorship or other kinds of assistance to the activities involved in service of members.	

☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐	e) We have identified existing internal auditing organizations (if any) in our area and know their types of memberships and services. f) We do not plan to operate in the same area where there is already an existing IIA Institute. g) We believe that the IIA Institute, once formed in our area, will be sustainable and economically viable. h) There is a legislation in our country supporting internal auditing in government sector and/or monitoring of public listed companies i) We do not foresee some hindrance or obstacle to our initiative from the local associations of Accountants, other group (If not checked, please specify) _____ j) We have researched the local legal requirements to register our Institute under local law and believe there will be no restrictions or impediments once approved by IIA Global to register our Institute under local laws as a non-profit, not-for-profit, or similar status under local law. k) We understand that Internet connection necessary and confirm is available/accessible in our area. l) We have a minimum of at least **15 potential members**. ***Please provide an explanation for any item that is unchecked:*** _____	
☐	8. We have identified the city where the Institute will be located: _____	
☐	9. We have identified the primary geographical area that our Institute will serve: _____	
☐	10. We intend to provide the services to the prospective members in _____ (Identify Language(s))	
☐	11. The estimated number of internal auditors in this geographical area is _____.	
☐	12. Anticipated number of members at formation _____ Regular members _____ Educational members _____ Student members _____ Other members (Specify category: _____)	
☐	13. We understand that as a prospective Institute, all other requests for Institute formation in our area will be forwarded to us to help support our efforts. **If we do not pursue our efforts and apply for Institute-in-Formation status within one year of identification as Prospective Institute and do not request an extension, Global IIA will consider the initiative as closed.**	

Comments: _____

This section is for Global IIA use only:

Date:	*Notes:*