

FIVE STEPS FOR MAPPING YOUR CAREER JOURNEY

Creating your career development plan





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BEGINNING YOUR JOURNEY

Start here.

Creating an Individual Development Plan (IDP) or a Career Development Plan (CDP) will help you establish both short- and long-term career development goals; identify strategies for enhancing the competencies necessary to achieve those goals; and explore ways to leverage your strengths and talents within your current position to advance your career. Leveraging five simple steps, we will walk you through a process that will help you efficiently and effectively map your career journey.

Step 1: Establish your starting point — know where you are.

The first step in formulating your individual or career development plan is to understand where you are now — not only exploring your current role, but your talents, strengths, weaknesses, and competency level.

- Ask yourself the following questions:
 - How satisfied am I with my role?
 - o If I were to make a change, what would it be?
 - o How do others currently view me? How do I want to be viewed by others?
 - What are my inherent strengths and talents?
- Assess your current competency with <u>The IIA's Internal Audit Competency Framework</u>©:
 - Determine your competency level within the 22 knowledge areas among four disciplines:
 Professionalism, Performance, Environment, and Leadership and Communications.

The IIA's Internal Audit Competency Framework

The IIA's Internal Audit Competency Framework© provides a clear and concise professional development framework for internal auditors at every level of their career. The framework defines four knowledge areas focused on various Standards, situationally specific functions, and key proficiencies, with three distinct competency levels that progress from general awareness to applied knowledge, and finally, expert practitioner.



The comprehensive and concurrent strategy defines and delivers the knowledge and skills necessary to navigate a successful career in internal auditing focused on best practices and practical applications.

Step 2: Set your direction — identify where you want to go.

Once you have a firm understanding of your starting point, identify where you want to go next. You can pinpoint both interim stops and the ultimate destination for your career over the next five years.

- Discuss career opportunities with supervisors, colleagues, and mentors:
 - o Gain insight on the various paths they have taken on their career journeys.
 - Share interests and seek insights on their perceptions of you, your performance, and your potential.
- Reflect on your current organizational environment:
 - o How is your organization evolving to meet customer, client, and stakeholder needs?
 - What are the current and future demands on your position and department? How can you contribute to success?
- Ask yourself the following questions:
 - Is my immediate focus on developing new skills to enrich my current job performance?
 - What specific skills do you need to develop?
 - o Is my next career step lateral, up, or over in another organization?
 - On what specific role do you have your sights set?
 - What skills do you need to develop to qualify for that role?
 - What do I want to achieve in the next one, three, and five years?

MAPPING YOUR PLAN

How you get there.

Step 3: Plan your journey — explore how you will get there.

No two career journeys are the same. While individuals may move through the same sequence of roles, each person has unique strengths to leverage and opportunities for development. To map your unique path, explore the requirements and competencies for the positions you aspire to over the next five years. Your career plan should focus on capitalizing on your strengths and addressing opportunities to get you where you want to be.

- Review job descriptions for the positions that interest you most:
 - What knowledge, skills, abilities, and other characteristics (KSAOCs) do you need?
 - o Assess the requirements against The IIA's Internal Audit Competency Framework©.
 - Identify the specific skills, experiences, and knowledge you need to acquire for your year one, year three, and year five stops on your career journey.

Step 4: Map your route — document actions, measures, and timelines.

There are numerous ways to leverage your strengths and acquire the KSAOCs necessary to reach each stop on your career journey. Documenting the specific actions you will take, timelines for completion, and how each activity supports the achievement of your objectives helps establish a commitment toward achieving your career goals.

Explore which activities will help you most on your career journey:

- Pursue an advanced degree, certificate, or professional certification.
- Engage in mentoring as a mentor or mentee.
- Lead projects or meetings.
- Develop and deliver presentations and reports.
- Assume additional tasks or take on challenging responsibilities within your current role.
- Participate in <u>webinars</u>, <u>training</u>, <u>conferences</u>, or <u>chapter</u> networking events.
- Lead or serve on cross-functional collaborative projects.
- Stay up to date on <u>standards</u> and <u>trends</u> in the profession read the latest <u>guidance</u>, <u>articles</u>, <u>books</u>, <u>research</u>, and more.
- Connect with your peers through association <u>membership</u>, professional <u>social media</u>, and organizational team building.
- Volunteer with The IIA, your local chapter, or other community groups.

Mentoring can be a powerful tool for professional development. The right mentor can increase a practitioner's visibility within the company or industry, help visualize a long-term career path, and provide tactical support along the way.

Source: <u>Kick Start</u> <u>Your Audit Career</u>, Ia Magazine

STAYING ON TRACK

Hold yourself accountable.

Step 5: Monitor your progress and course-correct.

After you map your journey with the accompanying development plan template, please share it with your supervisor or mentor and discuss your progress quarterly to stay on track with your career journey.

You may encounter detours, roadblocks, or take side roads, so establishing regular check-ins with those you admire and respect can help you course-correct or adjust your plan to accommodate new destinations.

Remember, this is your plan. You are the only one accountable for success. It is the actions you take and choices you make that will move you forward through your journey.

Suggested Reading

- Wayfinding: Stories of Internal Audit Leaders
 Navigating to Success
- The Speed of Risk: Lessons
 Learned on the Audit Trail,
 2ND EDITION
- <u>Trusted Advisors: Key</u>
 <u>Attributes of Outstanding</u>
 <u>Internal Auditors</u>
- Collaborative Auditing

| Career Development Plan | Name: | Date: | | | |
|--|---|---|--|--|--|
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| PROFESSIONAL GROWTH AND CAREER ASPIRATIONS STATE WHAT YOU ULTIMATELY WANT TO ACHIEVE DURING YOUR C | | ND A SHORT-TERM GOAL. | | | |
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| Talanta (Managatha | Davidson of Occupation | | | | |
| Talents/Strengths <i>Identify three to five talents and strengths you can leverage in your career plan.</i> | | Development Opportunities Identify KSAOCs needed to reach the destinations on your career journey. | | | |
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| Objective #1 | | | | | |
| State what you want to achieve within the next 12 mor | <u>nths.</u> | | | | |
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| Strategies/Actions Identify what specific strategies and supporting actions you will take a meet this objective. | Target Completion to Set a goal date for completion. | Success Measures Identify the indicator of success. | | | |
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| Quarterly Check-ins | | | | | |

| Objective #2 State what you want to achieve within the next three years. | | | | | | | | |
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| | | | | | | | | |
| Strategies/Actions Identify what specific strategies and supporting actions you will take to meet this objective. | | | | ccess Measures ntify the indicator of success. | | | | |
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| Quarterly Check-ins | | | | | | | | |
| Objective #3 State what you want to achieve within the next five years. | | | | | | | | |
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| Strategies/Actions Identify what specific strategies and supporting actions you will take to meet this objective. | | | | Success Measures Identify the indicator of success. | | | | |
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| Quarterly Check-ins | | | | | | | | |

ABOUT THE INTERNAL AUDIT FOUNDATION

The Internal Audit Foundation strives to be an essential global resource for advancing the internal audit profession. The Foundation's research and educational products provide insight on emerging topics to internal audit practitioners and their stakeholders and promote and advance the internal audit profession's value globally. Through the Academic Fund, the Foundation supports the profession's future by providing grants to students and educators who participate in The IIA's Internal Auditing Education Partnership Program. For more information, visit www.theiia.org/Foundation.

ABOUT THE IIA

The Institute of Internal Auditors (IIA) is the internal audit profession's most widely recognized advocate, educator, and provider of standards, guidance, and certifications. Established in 1941, The IIA today serves more than 200,000 members from more than 170 countries and territories. The association's global headquarters is in Lake Mary, FL. For more information, visit www.theiia.org.

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