



REQUEST FOR PROPOSAL

Internal Audit 2035 Project

March 21, 2023



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1.0 Introduction and Executive Summary

1.1 About the Internal Audit Foundation and The Institute of Internal Auditors

The Internal Audit Foundation (IAF), a 501(c)(3) not-for-profit entity, is an essential global resource for advancing the internal audit profession. Foundation-funded research provides internal audit practitioners and their stakeholders insight into emerging topics and promotes and advances the value of the internal audit profession globally. Through its Academic Fund, the Foundation supports the profession's future by providing grants to students and educators participating in The Institute of Internal Auditor's Internal Auditing Education Partnership Program. For more information, visit www.theiia.org/Foundation.

The Institute of Internal Auditors (IIA) is a not-for-profit 501(c)(6) corporation that serves more than 230,000 global members and has awarded more than 185,000 Certified Internal Auditor® (CIA®) certifications worldwide. Established in 1941, The IIA is recognized worldwide as the internal audit profession's leader in standards, certifications, education, research, and technical guidance. For more information, visit www.theiia.org.

1.2 About Our Needs

The IAF needs a research partner to work with us from April 2023 to July 2024 as we collect broad input from internal auditors and their stakeholders around the globe to create a comprehensive and integrated vision of the profession's future in the year 2035.

2.0 Project Objective, Scope, and Services

2.1 Objective

To identify answers to the following two high-level research questions:

- What will the Internal Audit profession be in the year 2035?
- What should the Internal Audit profession aspire to become by the year 2035?

The focuses of these questions include but are not limited to the evolution of the internal audit profession's role, scope, and value, and the internal audit function's position.

2.2 Scope and Methodology

The research will use qualitative and quantitative methodologies and involve current and future internal audit leaders and internal audit stakeholders from various countries/regions.

Quantitative data will be analyzed using regression analysis and other statistical methods.

Collected qualitative data will be analyzed using coding, thematic analysis, or other qualitative methods. Below is an outline of the initial considerations of the research. We welcome your proposal to enhance them.

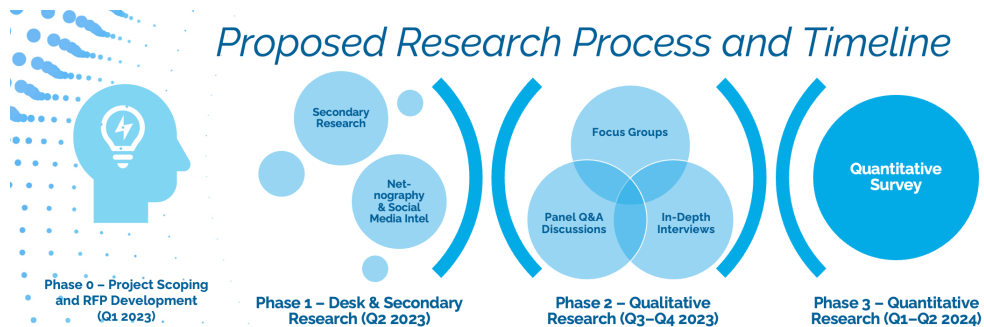
- Find and summarize existing research by The IIA and other entities on the current state of the Internal Audit profession.
- Scrape the Web and social media platforms to conduct a netnographic study that aligns with the aforementioned high-level research questions
- Develop materials (in collaboration with the IAF) for and conduct focus groups and in-depth interviews on the future state of the profession. We anticipate:
 - Forty focus groups and 20 in-depth stakeholder interviews. Most focus groups will be held virtually.
 - Input from 100+ IIA affiliates through the in-person Global Assembly in Amsterdam, July 8–9, 2023.
- Analyze the data from the above qualitative data collection phase and produce an interim report on themes and findings.
 - The report should clearly describe the collection of data to address judgments that went into specification of data collection. Further, regarding the development of themes and findings, sufficient detail should be included to warrant claims (e.g., interview quotes, descriptions of social context).
- Develop a Board-level slide deck on themes and findings from the qualitative research phase.
- Use the above themes and findings to develop quantitative survey questions (in collaboration with the IAF) to validate and quantify findings. The survey means to reach a broader global audience – internal auditors and stakeholders. The IIA/IAF will provide

the email list to invite project participants.

- Analyze the survey responses and produce a final public-facing report on findings from all stages of the research to share externally. The final report may leverage a microsite or other web-based format to present findings. Report length and layout will be discussed in collaboration between the Research Organization and the IAF.
- Develop a Board-level slide deck that summarizes the findings from the research.

2.3 Project Deliverables and Key Milestones

- Throughout the project, the Research Organization will provide weekly status updates and participate in status calls at a frequency mutually agreed upon by the Research Organization and the IAF
- 30 June 2023: Complete secondary research and netnographic study
- 1 Oct. 2023: Complete phase 2 – collection of qualitative data
- 1 Dec. 2023: Complete interim report and Board-level presentation on qualitative findings (two deliverables)
- 31 March 2024: Complete quantitative research
- 1 July 2024: Complete final report and final Board-level presentation (two deliverables)



3.0 RFP Timeframe

RFP released to the Public	March 21, 2023
Research Organizations questions logged with the IAF	March 31, 2023
The IAF responds to Research Organizations’ questions	April 7, 2023
Proposal submission deadline via email	April 18, 2023

The IAF reserves the right to modify these dates.

4.0 Proposal Requirements

All submissions will be emailed to Laura.LeBlanc@theiia.org. Each RFP response is expected to include the following components. Proposals should not exceed 10 pages in length.

4.1 Cover letter

The cover letter must include the following, at minimum:

- Name and address of the Research Organization
- Submission Date
- Internal Audit 2035 Project
- The researchers' name and a brief statement of qualifications and experience of the researchers
- Contact person's name, telephone number, and email address

4.2 Executive summary

The executive summary should describe the methodology and solution offered by the Research Organization related to the needs of The IAF as described in the RFP. The section should highlight competitive advantages and specific benefits The IAF and IIA can expect if it accepts the proposal and contracts with the Research Organization.

4.3 Proposal Details

Please provide the following information, at a minimum:

- A brief history of the organization.
- The registered form of the organization (i.e., whether it is a private or publicly traded company or other form).
- Experience in similar types of projects and customer names.
- A detailed description of the proposed research methodology.
- A timeline and budget for the project, including the service fees for each research phase separately.

- Any litigation with any organization the Research Organization is currently engaged in regarding fulfillment of contractual obligations, performance, copyright, and patent infringement.

5.0 Proposal Questions and Clarifications

Any questions relating to this RFP must be forwarded to Laura.LeBlanc@theiia.org by the close of business on March 31, 2023. The additional information supplied in response to those questions will be shared with all known interested Research Organizations via email by close of business on April 7, 2023.

6.0 Proposal Submission

The proposals will be submitted by email to Laura.LeBlanc@theiia.org by 17:00 ET on April 18, 2023.

7.0 Proposal Evaluation Criteria

The IAF reserves the right not to select any proposals submitted at its sole discretion. The following are some of the evaluation criteria for consideration:

- Credibility and experience of the research organization: Does the organization have the reputation and the necessary skills, experience, and qualifications to carry out the proposed research?
- Methodology: Is the research design sound, and are the methods appropriate for answering the research questions?
- Budget: Is the budget reasonable, and are the costs clearly justified?
- Feasibility: Can the research be realistically carried out within the proposed time frame and budget with the available resources and expertise?
- Quality of the proposal: Is the proposal well-written, well-organized, and clear in its objectives and methods?
- Innovation: Does the research propose a novel approach or methodology, or will it generate new knowledge that can advance the internal audit field?

8.0 Terms and Conditions

- All information in this RFP is confidential and may not be transmitted, shared, copied, or otherwise reproduced without the written consent of the IAF. The Research



Organization shall keep confidential all proprietary information and material provided by the IAF or to which the Research Organization may be exposed while preparing and presenting an RFP response.

- The IAF will make every effort to ensure that each firm submitting a proposal has equal access to information.
- Each Research Organization shall not disclose to others any confidential information gained from this relationship without prior written permission from the IAF.
- The IAF will not be liable for any cost incurred in the preparation of proposals. The IAF will not be liable for any fees or costs omitted from the proposal. The IAF will not provide any specific payment or reimbursement for such expenses.
- Submitting a proposal shall be *prima facie* evidence that the Research Organization submitting a proposal has complete knowledge of the scope, nature, quantity, and quality of work to be performed, the detailed requirements of the specifications, and the conditions under which the work will be performed.
- The written proposal and any subsequent representations made during the RFP process will be attached to the final contract and considered binding commitments by the Research Organization.
- The IAF reserves the right to conduct personal interviews and pre-contract negotiations with any or all the Research Organizations submitting proposals.