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The [Institute of Internal Auditors'](#) (IIA's) Audit Executive Center announces the results of its 2012-2013 Internal Audit Compensation Study, which analyzed salary data from 311 organizations in the United States and Canada that employ more than 1,800 internal auditors. The analysis reveals that an increased number of internal auditors will receive raises, specialized skills and certifications yield higher salaries, and employers are increasing their focus on work-life balance.

Significantly more employees are receiving salary increases, compared to the past several years. In fact, the number of U.S. organizations awarding raises to their entire internal audit staff increased from 60 percent in 2011 to 64 percent in 2012. In Canada, 83 percent of participating organizations gave raises to all their internal auditors in 2012 — a five-year high for the country. However, when compared to 2011, the magnitude of the raises has decreased, with fewer internal auditors having received a salary increase greater than 3.9 percent.

In both the United States and Canada, a larger percentage of internal auditors are receiving salary increases than non-auditors. "This data suggests that organizations appreciate the critical role internal auditors play in helping boards, audit committees, and executive management navigate today's escalating governance, risk, compliance, and control challenges," says IIA President and CEO Richard Chambers, CIA, CGAP, CCSA, CRMA.

One reason internal auditors are being recognized and rewarded may be due to today's increasing regulatory and compliance demands, researchers speculate. New requirements and reporting mandates have brought internal audit performance to the forefront of many organizations. "The increased emphasis on regulatory

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certifications and higher salaries. In the United States, internal auditors who are certified in one or more areas earn a higher salary than their noncertified internal audit peers. More specifically, practitioners with the Certified Internal Auditor (CIA) designation earned an average of \$26,500 more than those without any professional certifications. Canadian internal auditors also reported significantly higher median incomes than their noncertified counterparts.

“This finding has been consistent throughout the years,” says Cyndi Plamondon, professional certifications vice president for The IIA, “and we believe that it’s because employers recognize that professional certifications — especially the CIA — demonstrate an individual’s competence, knowledge, and ability to perform as an exemplary internal auditor.”

In addition to traditional recruitment strategies, researchers noted an increase in the percentage of organizations offering benefits to enhance employees’ work-life balance. For example, more organizations are offering paid time off, and more employees are being compensated for working extra hours. Wellness programs also are becoming more popular, and more Canadian organizations are leveraging flexible work arrangements.

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