SEASON’S GREETINGS

As the year draws to a close, and on behalf of the staff at The Institute, I would like to wish you and your families a blessed Christmas and a prosperous new year. Please take some time out to reflect on 2017 targets not achieved and finding better methods to tackle the challenges of the coming year.

I would also like to take this opportunity to thank all members for the contributions you made to the Institute in the past year and hope that such selfless devotion continues into the future for the success of our Institute.

The Institute offices will be closed from 22 December 2017 and will re-open on 8 January 2018.

REFLECTIONS ON 2017

2017 has indeed been an interesting year. If we were equipped with an hedonimeter, we would attempt to measure happiness in real time. According to some social scientists, subjective happiness can be used as an indicator of economic performance. Can happiness, well measured, be used as a determinant to evaluate economic policy and economic outcomes, besides GDP. Or perhaps, can social scientists use occupational satisfaction, as a core component of happiness, as a broad indicator of economic performance. ‘The roots of GDP
are based on the materialistic understanding of value, whilst occupational satisfaction reflects the understanding that value is subjective.’

At the Institute, we are happy with the successes that were recorded in 2017. Our membership has increased substantially to 789 members in good standing at the close of the year. Attendance at courses and seminars was well supported by members throughout the year. The annual conference was attended by 217 participants. The Institute has been able to sustain its financial requirements and capital projects as planned are well underway. The Institute has not been spared from the current liquidity challenges as we find it difficult to service our external liabilities, especially to IIA Global. We continue to anticipate that a sustainable economic solution will soon be found.

2018 SUBSCRIPTIONS

I trust that as you read through this newsletter, you will have received your 2018 membership subscription invoices. We have realized that some members may have made professional movements during the year or prior and have not updated their email details with the office. Should you not have received your membership invoice by 31 December, please get in touch with the office to update your details to enable sending out of invoices. The Institute values your membership and your loyalty to paying your subscriptions timely.

CPE CALENDAR & UPCOMING WORKSHOPS/EVENTS

The CPE calendar for 2018 has already been emailed to all members. Below are the courses that are scheduled for the first quarter, 2018. Whilst the calendar has been finalized, please be advised that the Institute also offers In-House courses/seminars to the specification of the organisations that you represent. Should there be an intense requirement for a course not included in the calendar for which you would require presentation, please contact the IIAZ offices.

As we strive towards achieving a world-class internal auditing profession, be advised that your Institute has in place a Quality Assurance and Improvement Program to benchmark internal audit performance against International Standards for the Professional Practice of Internal Auditing. IIA Zimbabwe strives to help organisations conform to international standards and identify opportunities to improve internal audit performance and services. It is therefore essential that, at least once every five years, each internal audit department obtains an external quality assessment by an independent reviewer or an internal review team.
<table>
<thead>
<tr>
<th>DATE</th>
<th>COURSE NAME</th>
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<tbody>
<tr>
<td>17-20 January 2018</td>
<td>2018 Audit Boot Camp</td>
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<tr>
<td>15-16 February 2018</td>
<td>Performance Auditing</td>
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<tr>
<td>1-2 March 2018</td>
<td>Effective Report Writing &amp; Communication Skills</td>
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<tr>
<td>22 – 23 March 2018</td>
<td>Internal Auditor in Court, Expectations &amp; Techniques</td>
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**Business Aphorisms:**

1. Obstacles are those frightful things you see when you take your eyes off your goal.
2. The world has the habit of making room for the man whose actions show that he knows where he is going.
3. You never achieve real success unless you like what you are doing.
4. Coming together is the beginning. Keeping together is progress. Working together is success.
5. Opportunity often comes disguised in the form of misfortune or temporary defeat.
6. Failure is simply the opportunity to begin again, this time more intelligently.
7. People of intelligence often treat business the way ignorant people treat books.
8. A friendship founded on business is better than a business founded on friendship.
9. Success usually comes to those who are too busy to be looking for it.
10. Nothing is particularly hard if you divide it into small jobs.

Wishing You a Merry Christmas and a prosperous 2018