

Montgomery Chapter of the Institute of Internal Auditors

Message from the President

Chapter Members & Guests,

Thank you to all the members that attended our February meeting. I hope you found the topic to be very worthwhile and useful. I hope all of the topics that have been presented at the meetings thus far have been meaningful to all the members that have attended.

Hopefully everyone received the e-mail from Leanne that indicated we would not have a meeting in March. However, we are planning a meeting for April that will allow attendees to earn 2 CPEs. Details will be sent later.

Also, be sure to check-out some of the finalized details for our upcoming spring seminar.

Best Regards,

Melissa Jordan, CPA

Alfa Insurance Companies

Montgomery IIA Chapter President



The Institute of Internal Auditors (IIA) and The IIA's Boston Chapter invite you to attend the premier global event for internal auditors to gather, network, and exchange information on the practice of internal auditing - the July 8 - 11, 2012 International Conference in Boston, MA, USA.

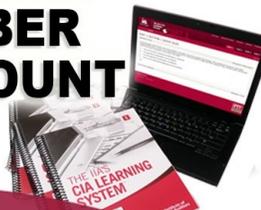
We expect to welcome more than 2,500 people from 100 different countries to our city for an event focused on change and change management. It will help you define the brand of internal auditing, refocus you on your value stream so you can remove that which doesn't add value, and give you the tools to do more with less and more effectively plan for what's around the corner.

This year's conference will feature:

- **Unforgettable keynote speakers** who are respected subject-matter experts.
- **11 educational tracks** offering 77 concurrent sessions
- A program that offers more than **18 Continuing Professional Education Credits (CPEs)**.
- **Fantastic Boston tours and sightseeing** for you and your guest(s) including an opportunity to arrive early and enjoy America's most spectacular Independence Day Celebration featuring the Boston Pops Orchestra.

Together, The IIA and the Boston Chapter are excited to host this event, and are confident that it will exceed your expectations on every level. Be sure to visit www.iaa2012ic.org frequently for ongoing program details.

CHAPTER MEMBER DISCOUNT



PREPARE TO PASS THE CIA EXAM.

THE IIA'S CIA LEARNING SYSTEM™



CIA Learning System

The IIA's CIA Learning System is a comprehensive training course designed to provide professionals with information and tools to master the global CIA exam. This premier quality program is aligned with the International Professional Practices Framework (IPPF) to ensure you stay current with the global internal auditing profession and are ready for the CIA exam. It combines printed text with online testing tools and online questions. Take advantage of the best prep materials out there by ordering yours today!

Member Opportunities!!



The Montgomery Chapter of the IIA will be again teaching the "Our Community"

lesson for Junior Achievement this year. We have four, 2nd grade classes at Bear Elementary where we will teach over a 5 week period. Each lesson is 30 minutes and will be taught on Wednesdays from April 25th to May 23rd, 2012. You can choose between a 9am and 2pm class. We need 8 primary volunteers (the lessons are co-taught with 2 volunteers) and a couple of back-ups. Those who are interested can send Carrie Baker an email

(CBaker@alfains.com) and should let her know by March 2nd.

For those of you who have not participated in the past, this is a great volunteer opportunity and the kids are a lot of fun.

If you have any ideas, suggestions, or news you would like to add to the newsletter, please email me at njohnson@raycommedia.com

Spring Seminar Information



**SAVE THE
DATE!**

May 3 & 4, 2012

TOPICS

- Effective Audit Planning & Engagement Risk Assessments—8 hours
- Practical Stats—4 hours
- Optimized Critical Thinking—4 hours



Danny M. Goldberg: Professional Development Practice Director

Danny M. Goldberg is the Professional Development Practice Director at Sunera, an international Corporate Governance, Risk Management and Regulatory Compliance firm. Prior to joining Sunera in January 2011, Danny founded SOFT GRC, an advisory services and professional development firm. Danny has over 13 years of audit experience in the Dallas Fort Worth area, including five as a CAE/Audit Director at two diverse companies. He has the rare experience of being an integral part/leading the Year One SOX Compliance efforts at three companies in the DFW area. Additionally, he has assisted in leading the establishment of three internal audit/SOX departments.

Prior to founding SOFT GRC, Danny was the Director of SOX Compliance and Corporate Audit at Dr Pepper Snapple Group, where he led the Year One SOX Compliance efforts. Prior to his tenure at Dr Pepper, Danny started the internal audit department at Tyler Technologies, a publicly traded technology company.

Prior to his experience at Tyler, Danny was also part of the Year One SOX Compliance team at Tenet Healthcare, where he assisted the end-to-end compliance efforts. Danny began his career at Arthur Andersen and is a graduate (BS - Accounting, 1997, MS - Finance, 1998) of Texas A&M University.

Danny has served on the board of directors of a non-profit organization and the audit committee of a large independent school district in DFW. Danny currently serves on the Dallas Leadership Board of the American Lung Association and is the IIA Dallas Chapter Programs Committee Co-Chairman for the 2011-2012 year.

Danny is accredited as the professional commentator on the publication *BNA Tax and Accounting Portfolio, Internal Auditing: Fundamental Principles* (Accounting Policy and Practice Series), which is authored by renowned audit scholars Curtis C. Verschoor and Mort A. Dittenhofer - co-author of **Sawyer's Internal Auditing**.

2012 Standards Exposure Period, February 20, 2012, to May 20, 2012

The International Internal Audit Standards Board (IIASB) of the Institute of Internal Auditors (IIA) recently conducted a comprehensive review of the *International Standards for the Professional Practice of Internal Auditing (Standards)* and is proposing changes to some of the *Standards*. The mission of the IIASB includes developing, issuing, maintaining and promoting the *Standards*. The proposed changes result from IIASB deliberations over the past two years. The changes reflect consideration of input the IIASB has received from internal auditors and stakeholders, as well as global surveys and other research focused on the *Standards*.

Exposure Period

Part of the established process includes the exposure of the proposed changes to the *Standards* to stakeholders of the profession to ensure that the modifications are clear, understandable, and consistent with the practice of internal auditing. The proposed revised *Standards* will have a **90-day exposure period from February 20, 2012, to May 20, 2012.**

Purpose for the Exposure

The proposed changes include the following topics:

- Clarifying the responsibilities of internal auditors, the Chief Audit Executive (CAE) and the internal audit activity for conforming with the *Standards*.
- Increasing focus on the Quality Assurance and Improvement Program requirements and clarifying ways in which conformance may be achieved.
- Clarifying the CAE's role to communicate unacceptable risk.
- Explicitly requiring timely adjustments to the internal audit plan for changes.
- Increasing coverage of risks to the achievement of strategic objectives.
- Adding more examples of functional reporting to the board.
- Adding the definitions of "overall opinion" and "engagement opinion" into the glossary, as well as changing the definitions of "risk" and "board."

A number of the proposed changes provide improvements in clarity of the wording of the *Standards*, not changes to the intent of the *Standards* themselves. The IIASB believes that the proposed changes will be beneficial.

How to Respond

To facilitate your response to this exposure draft, you will complete an online survey that guides you through each of the proposed changes to the *Standards* and glossary. The survey — which is available in English, French, German, Italian, Korean, Montenegrin, Polish, Portuguese, Romanian, and Spanish — will allow you to vote on whether you agree with the proposed additions or revisions and to provide additional comments.

In addition, The IIA will be hosting a free webinar on March 7, from 1:00 pm to 2:00pm (US Eastern Standard Time) to review the proposed changes. This webinar will be available live to the first 2,000 viewers and via replay shortly after the event for those that are not able to listen live.

For access to the exposure instructions, online survey, and the webinar, go to: <http://www.theiia.org/guidance/standards-and-guidance/2010-Standards-Exposure/>.

Your input is vital to ensure that the IIASB has a complete view from our practitioners and stakeholders. After considering comments, the IIASB may modify the proposed changes before releasing the final revised *Standards*.

Thank you in advance for your time and for your continued support of the profession.

Best regards,

Andrew J. Dahle, CIA
Chairman – International Internal Audit Standards Board

Auburn University Montgomery Earns AACSB Accreditation in Accounting

Tampa, Fla., USA (January 4, 2012)—[AACSB International](#) announced today that [Auburn University Montgomery](#) has earned accreditation for its accounting program within the School of Business. Founded in 1916, AACSB International (AACSB) is the longest serving global accrediting body for business schools that offer undergraduate, master's, and doctoral degrees in business and accounting.

"We congratulate Auburn University Montgomery and dean W. Rhea Ingram for earning AACSB Accreditation for its accounting program," said John J. Fernandes, president and chief executive officer of AACSB International. "Dean Ingram and the faculty, directors, and administrative staff of Auburn University Montgomery are to be commended for their role in earning accreditation in accounting, as well as for maintaining excellence in their overall business program."

AACSB accreditation is the hallmark of excellence in business education, and has been earned by less than five percent of the world's business schools. Today, there are [643 business schools across 43 countries and territories](#) that maintain AACSB Accreditation. Similarly, 177 institutions maintain an additional specialized AACSB Accreditation for their accounting programs.

[Achieving accreditation](#) is a process of rigorous internal review, evaluation, and adjustment and can take several years to complete. During these years, the school develops and implements a plan to meet the [AACSB Accreditation Standards](#), which require a high quality teaching environment, a commitment to continuous improvement, and curricula responsive to the needs of businesses.

To realize [accounting accreditation](#), an institution must first earn or maintain AACSB Business Accreditation. Then, in addition to developing and implementing a mission-driven plan to satisfy the business accreditation quality standards, accounting accreditation requires the satisfaction of an additional set of accreditation standards that are specific to the discipline and profession of accounting.

"It takes a great deal of self evaluation and determination to earn both accounting and business accreditation, and I commend Auburn University Montgomery for its dedication to management education," said Jerry Trapnell, executive vice president and chief accreditation officer of AACSB International. "Through accreditation, Auburn University Montgomery has not only met specific standards of excellence, but has also made a commitment to ongoing improvement to ensure that the institution will continue to deliver high quality education to its students."

AACSB International also announced that 39 institutions have maintained their accreditation in business and 16 have maintained their accreditation in accounting.

CONGRATULATIONS!

February Member Anniversaries

Kati Dobbs 4 years

Timothy Fleming, CIA, CFSA 6 years

Don Kwon 1 year

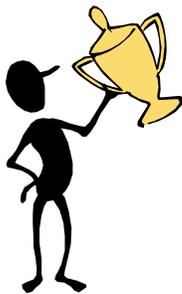
Jonathan Moore, CIA 1 year

Cotrina Reese 10 years

Eileen Senn, CFSA 12 years

Angeline Wages 3 years

Alvena Williams 9 years



We've earned 683.21 points for the 2011/2012 Chapter year so far!

CAP PERFORMANCE LEVELS

BRONZE—685 achievement credits

SILVER—1,060 achievement credits

GOLD—1,560 achievement credits

Switch internet providers? Move into a new house? Get a promotion or change jobs? Please be sure to update your profile on the IIA HQ website with any changes. This ensures that IIA HQ and our Chapter can keep in touch with you when there are changes.

Chapter Contest



Don't forget about the prizes that to be given out at the year-end social event!! Eligibility for these prizes is based on *YOUR* participation within the chapter. Points are accumulated during the year for the following categories -

- **Committee Participation** (such as Junior Achievement and Student Events)
- **Monthly Meeting Perfect Attendance**
- **Special Event Program Attendance** (such as the Spring Seminar)

Winners will be drawn from those that are eligible within each category.

If you have any ideas, suggestions, or news you would like to add to the newsletter, please email me at njohnson@raycommedia.com

2011/2012 Officers & Board of Governors



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**The Institute of
Internal Auditors
Montgomery Chapter**

