

# Inland Empire Audit News

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Chapter Volunteers









### **President's Message**

Greetings,

An interesting article recently came out in the October issue of Internal Auditor written by our IIA President and CEO Richard Chambers, CIA, CGAP, CCSA on "Guardians of Public Trust", which highlights the value added by government auditors to their

organization. It's definitely a worthy read. As he reflected on his own career in the public sector, Mr. Chambers identified a common thread we often see today. He states, "Government audit professionals can lend a powerful helpful hand to the elected and the electorate alike during deeply troubled times such as these, yet in these very circumstances the political "thank you" to auditors for the public service all too often comprises disdain or worse still, budget and headcount reductions."

While government auditors were referred to as "the unsung heroes of our profession," he spoke of the similarities of the public and private sectors in "fundamental approaches and processes" engaged by CAE's in leadership of all types of organizations.

Although various industries are faced with greater uncertainty than ever before, public or private sector auditors alike can develop a greater resilience in how we perform in our profession, by educating ourselves and others about our profession. One of the ways to teach others about our profession is through direct contact with students. Meet the Firms with Cal State San Bernardino and Cal Poly Pomona was a great success last month. It was great to see the students interesting in pursuing careers in auditing. Our chapter membership has been requested to speak to the accounting students about the profession. Let me know if you are interested.

Don't forget to reserve your space for our Full Day Seminar on November 16th, "Data Analysis and ACL" by visiting our chapter website, www.theia.org/inlandempire.

Regards,

Carmen McGowin-Paul

IIA Inland Empire Chapter President #257

### **SAVE THE DATE:**

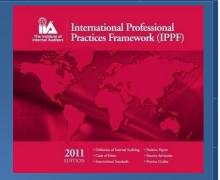
### **WEST REGIONAL DISTRICT 4 EDUCATION CONFERENCE**

Monday, June 4, 2011 in Anaheim! More information coming soon!

## Know the "Standards"!

Standards are principle-focused and provide a framework for performing and promoting internal auditing. The Standards are mandatory requirements consisting of:

- Statements of basic requirements for the professional practice of internal auditing and for evaluating the effectiveness of its performance. The requirements are internationally applicable at organizational and individual levels.
- Interpretations, which clarify terms or concepts within the statements.



It is necessary to consider both the statements and their interpretations to understand and apply the *Standards* correctly. The *Standards* employ terms that have been given specific meanings as noted in the Glossary, which is also part of the *Standards*.

Each month, we'll list a section from the *Standards* to help readers brush up on mandatory requirements for internal auditors.

#### 1220 - Due Professional Care

Internal auditors must apply the care and skill expected of a reasonably prudent and competent internal auditor. Due professional care does not imply infallibility.

**1220.A1** – Internal auditors must exercise due professional care by considering the:

- Extent of work needed to achieve the engagement's objectives;
- Relative complexity, materiality, or significance of matters to which assurance procedures are applied;
- Adequacy and effectiveness of governance, risk management, and control processes;
- Probability of significant errors, fraud, or noncompliance; and
- · Cost of assurance in relation to potential benefits.

1220.A2 - In exercising due professional care internal auditors must consider the use of technology-based audit and other data analysis techniques.

**1220.A3** – Internal auditors must be alert to the significant risks that might affect objectives, operations, or resources. However, assurance procedures alone, even when performed with due professional care, do not guarantee that all significant risks will be identified.

1220.C1 - Internal auditors must exercise due professional care during a consulting engagement by considering the:

- Needs and expectations of clients, including the nature, timing, and communication of engagement results;
- · Relative complexity and extent of work needed to achieve the engagement's objectives; and
- Cost of the consulting engagement in relation to potential benefits.

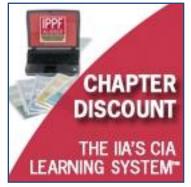
### **SPREAD THE WORD!**

Share ideas, articles, events, and job openings with fellow readers!

Contact ryanjsantacruz@gmail.com with details for consideration in future newsletters!



#### Do It For Yourself - Melissa Leonard, Gleim Chapter Coordinator



The CIA designation is a worthwhile pursuit with many benefits; however, you are more likely to succeed in staying on task when you are doing it for YOU. I have written many times in these monthly articles about the value of becoming certified, and maybe this has encouraged some of you to pursue the CIA, but you probably have also found your own personal reasons and motivation.

It is possible your accounting professor has told you it will benefit your career and that is what got you thinking about the exam to begin with, but your desire to be employed quicker than other recent graduates is why you take the exam. Maybe

you are a seasoned professional, and while your fellow IIA chapter members may have encouraged you to pursue the certification, your motivation to pass the exam stems from having your eyes on that big promotion at work. It is great to have influences pushing you toward your goals, but your own personal reasons are the motivating factors that will help you stay focused throughout your exam preparations.

When stress from your personal or professional life gets in the way, it can be easy to slip into habits that aren't productive. That's when you have to remind yourself why you started preparing for the exam in the first place so you make positive and productive choices about your study habits.

Small adjustments to your schedule will feel less like a chore and more like an opportunity to succeed when you have your own personal motivation. Find your motivation for passing the CIA exam and do it for yourself!

I want to hear your success story! Have you passed? Share your story with others of how you found motivation to study. Email Melissa Leonard, your Chapter Coordinator, at iiachapters@gleim.com with your questions and feedback.

Remember, as an Inland Empire Chapter member, you will receive a discount on Gleim material. Gleim has been helping CIA candidates pass the CIA exam since 1980.

# Introducing the Certification in Risk Management Assurance™ (CRMA™)!



for details, visit: http://www.theiia.org/certification/crma/









# Career Opportunities

### For The Latest Opportunities, Visit the IIA's Career Center

The IIA's Career Center is a valuable tool available to both members and non-members alike. The resource, which connects job seekers with positions within the internal audit field, is available on the IIA's website and is provided as a no-cost service to individuals seeking employment. IIA members may post a resume online, which can be viewed by direct employers and agencies. The IIA Career Center is a great source for leads for entry-level and experienced professionals.



## CRMA Professional Experience Recognition – Now Open!

You may qualify for the CRMA, based on your education, current certifications held, and professional experience within the five domains of the CRMA. Candidates will receive points for the amount of professional experience and credentials held. Candidates who obtain MORE than 150 points on the application can earn the designation prior the launch of the CRMA exam.

For more information and to apply, visit: http://www.theiia.org/certification/crma/crma-per/

# Congratulations to Inland Empire Chapter Members celebrating 73 Cumulative Years of Membership this month!

- Gerald Myers 33
- Sandra Kjellberg 8
- Annie Chen 5
- Ashlynn Woods 2

- Shawn Moore 14
- Dionne Douglas 5
- Juan Jimenez 4
- Glenda Lumabao 2

# **Happy Anniversary!**



### **Upcoming Events**

Full Day Seminar: Data Analysis and ACL November 16, 2011 from 8:00am-4:30pm at Riverside County Department of Social Services (Dodge Room), 4060 County Circle Drive, Riverside, CA 92503.

For more information or to register, visit our chapter website at:

theiia.org/inlandempire

Just for fun...each month, we'll feature an image showcasing a beautiful, strange, or otherwise noteworthy location from the area many of us live and work. Play along and test your knowledge of the sights of the Inland Empire. to see if you can guess...







OCTOBER 2011 ANSWER: A family owned and operated farm, the Live Oak Canyon Christmas Tree Farm in Yucaipa includes 45 acres of Christmas trees, pumpkins, gourds, and more. This year, the farm had over 20 acres of "U-Pick" pumpkins, fall decorations, and lots of farm fun. The farm's pumpkin patch runs September 24 - October 31 and the Christmas tree farm operates November 25 -December 21 this year. For more information, visit http://www.liveoakcanyon.com

### **Consider Volunteering!**

**Professional Roots** as an IIA Volunteer

### **2011-2012 Chapter Board and Committee Chairpersons**

**President** Carmen McGowin-Paul 1st Vice President

Melissa Bender

**Secretary** Renee Robinson 2<sup>nd</sup> Vice President Michael Mena

Treasurer Rene Casillas 3<sup>rd</sup> Vice President Sapna Nangia

#### **Board of Governors**

Michael Valinotti, Meihua Koo, Shawn Moore, Samuel Gibbs, Mark Cousineau, Percy Veloro

Melissa Bender &

Carmen McGowin-Paul

Webmaster Michael Mena

Hospitality

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Membership Danielle Gall

Historian Jim Gilliam

**Publicity** Glenda Stewart

**Audit** Hosny Shouman

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**Programs/Seminars** 

**Newsletter** Ryan Santacruz

Certification Hosny Shouman

**CAP Administration** Melissa Bender