



# THE CENTRAL VIRGINIA CHAPTER

The Institute of Internal Auditors  
Central Virginia Chapter



## Presidents' Message

### Central Virginia Chapter Members!

- 1. Inside This Issue  
President's Message
- 2. New Certification –  
CRMA/CPE Reporting  
Changes
- 3. Video Sharing Site/  
E Learning Opportunities
- 4. New IIA Certification/  
Career Opportunities/  
Bridge Membership
- 5. Upcoming Events
- 6. Chapter Achievement
- 8. Academic Relations

It is my sincere pleasure to greet you as the 2011-2012 president of this great Chapter. I have served the chapter in various capacities and have come to know the quality programming expected by you, the chapter members. As president I have adopted two challenges for this chapter year; (1) assist chapter members to MAINTAIN THEIR RELEVANCE and (2) to PROMOTE THE PROFESSION. I borrowed the challenge of MAINTAINING RELEVANCE from the current chairman of the board of the Institute of Internal Auditors (IIA), Denny Beran who says it differently but offers the same challenge. A recent article summed it up this way:

“Denny K. Beran, CIA, CCSA, CRMA, CPA, CFE senior vice president and director of audit at J.C. Penney, Inc. . . . chose “Assess Our Relevance,” as his 2011-2012 Chairman’s theme. He believes that internal auditors must continue to become more relevant to both their stakeholders and their profession. As he speaks to The IIA’s constituents and 170,000 members around the globe, he will encourage fellow practitioners to assess their own relevance and to strive to be an indispensable asset to their organizations.”

To this end, I, and the dedicated team of volunteer Officers and Board Members of this chapter have planned and/or provided luncheon meetings, social activities, a district conference and also networking opportunities to assist you in becoming an indispensable asset to your organization.

It is also our goal this year to focus on succession planning by increasing our presence at local colleges and universities promoting Internal Auditing as a viable profession. IIA headquarters has provided a wealth of tools to use in promoting internal audit as a great career choice and again chapter Officers and Board Members have had the opportunity to utilize these tools this year when contacting or visiting colleges and universities such as Virginia State, Virginia Commonwealth, University of Virginia, and Virginia Union. Early exposure to internal audit should ensure a steady stream of knowledgeable and competent individuals to carry on the tradition of excellence for the chapter and the profession.

In closing, I encourage each of you to explore the training opportunities available and to take advantage of opportunities to volunteer and share your time and talents. Last, but not least, I hope that all of you have a safe and enjoyable holiday season.

Warmest regards,  
Beverly L. Bennett, CIA, CCSA  
President  
Institute of Internal Auditors, Central Virginia Chapter

## New Certification - CRMA

The Institute of Internal Auditors is pleased to announce the development of the Certification in Risk Management Assurance™ (CRMA™). The CRMA is one more mark of professional distinction for internal audit practitioners. Earning the CRMA will assist you in demonstrating your ability to:

Provide assurance on core business processes in risk management and governance. Educate management and the audit committee on risk and risk management concepts. Focus on strategic organizational risks. Add value for your organization.



## Market and Job Analysis Survey

The Institute of Internal Auditors invites you to participate in the Market & Job Analysis Survey opening in December. Your participation in this survey will assist us in shaping the final content of the CRMA exam. The survey will be accessible via a link on this web page.

## Professional Experience Recognition (PER) Provision - NOW OPEN

[Click here for details on the CRMA PER provision.](#)

## Media Announcement

<http://www.theiia.org/recent-iaa-news/index.cfm?i=16487>

## Changes to Reporting Continuing Professional Education (CPE)

Beginning Jan. 1, 2012, several changes to The IIA's CPE requirements will come into effect. These changes are intended to create a better end-user experience and to align The IIA with industry best practices for certification programs. All certified individuals will be required to report their CPE credits earned annually, rather than biennially, and the reporting date has moved from May 31 to Dec. 31. For the latest certification news and more details on what these changes mean for you, visit [www.theiia.org/certification](http://www.theiia.org/certification).



## IIA Launches New Video Sharing Site

In keeping with its motto of “ProgressThrough Sharing,” The IIA today launched a new video-sharing site AuditChannel.tv, that addresses the specific needs of internalauditors and the business community. With “video channels” focused on areas such as fraud, governance, risk, technology,operations, finance, compliance, and more, AuditChannel.tv enables internalaudit professionals worldwide to search for and post short videos (most are under five minutes in length) that address the topics of greatest interest to the profession. For more details visit [Audit Channel .TV](http://AuditChannel.TV)

### E-LEARNING OPPORTUNITIES

#### E-Learning

##### [Online, Instructor-led Virtual Seminars](#)

Recharge yourself and your career with an IIA Virtual Seminar. We’ve enhanced our traditional seminar courses into an online learning environment while maintaining the same high quality and standard of excellence. [View upcoming courses and register for an IIA Virtual Seminar.](#)

##### [Webinars](#)

From our Hot Topic, Information Technology, or Fraud Webinars, it’s clear to see The IIA is covering the profession’s hottest topics.

##### [Self-Study Courses](#)

We’ve made available more than 900 Web-based third-party Self-study courses from certified NASBA compliant partners. And don’t forget about our annual subscriptions providing low-cost alternatives to obtain your continuing education.

Combine our traditional offerings with our new E-learning opportunities, and start enjoying global, forward-thinking education on today’s hottest audit strategies and issues.



## New Certifications

Titus C. Beasley, CFA Institute (Charlottesville)  
Carlos Justiniano, Bon Secours Health System  
Emmett C. Lewis, State Corporation Commission  
Ella M. Maokhamphiou, City of Richmond  
Aaron D. Yarborough

## CAREER OPPORTUNITIES

Sr. Internal Auditor - State Police (to Dec.15, 2011)  
Sr. IT Auditor - VA Dept of Rehabilitative Services (Nov.2011)  
IT Auditor - Virginia Alcoholic Beverage Control (Nov.2011)  
Sr. Internal Auditor - James Madison University (Nov. 2011)

## BRIDGE MEMBERSHIP

Unemployed and need assistance with the annual fee?

You may qualify for a one-time, one-year complimentary individual membership that includes access to the Internal Auditor Magazine. You must be an active member of the IIA for the past two or more years and actively seeking employment. To take advantage of this opportunity, you will need to download the application form and submit a written request certifying you are unemployed and meet the qualifications of the program. All documents should be sent to: [membershipdevelopment@theiia.org](mailto:membershipdevelopment@theiia.org) and include your current IIA member number. Bridge membership is not available to student members, those who are employed part-time or those who voluntarily quit their previous positions. If you have additional questions regarding this program, please e-mail [membershipdevelopment@theiia.org](mailto:membershipdevelopment@theiia.org).

# Upcoming Event

January 12, 2012

## ECONOMIC OUTLOOK (U.S. and Virginia)

2-CPE, Breakfast Seminar.

### Schedule:

7:45AM-8:30AM Sign-in & Breakfast

8:30AM-10:30AM Speaker

Location: Bull and Bear Club, 901 East Cary Street, 21st Floor - Richmond,  
VA 23219

Parking is available at the RMA lot located behind the Bull and Bear between  
9th and 10th street on Canal

Speakers: Ann Macheras and Tim Christian

Come join us for a presentation on the outlook of the economy for 2012! Ms.  
Macheras will provide the national perspective followed by Mr. Christian  
with the outlook for the commonwealth.

## CHAPTER ACHIEVEMENTS

The Institute of Internal Auditors sponsors a Chapter Achievement Program (CAP) where by chapters can earn points and attain the Bronze, Silver, Gold or Platinum status. One way to earn points is through your participation. However, we need your help to collect the information needed for reporting. If you have participated in any of the following please email John Allen at [JohnAllen\\_CPA@msn.com](mailto:JohnAllen_CPA@msn.com).

Articles published in the Internal Auditor magazine

Articles submitted to the Internal Auditor magazine

Articles published in other professional journals

Speaking engagements

Participate in IAEP or IIA Student Chapter events

Advocacy Efforts

Participation by any chapter member in any Junior Achievement Program

Writing exam questions for IIA certification exams:

CIA, CCSA, CFSA or CGAP (Questions do not have to be used)

Participating on an IIA-sponsored Quality Review team

Submit an email and maybe you will be featured in the next edition of the newsletter.

Featured this quarter is Barleen Parker, Director of Internal Audit Services at MeadWestvaco (MWV). The article below was written by Ms. Parker and published in the (MWV) Network.

## Creating Corporate Efficiency by Design



Most people would probably cringe at the prospect of an audit. As defined by Webster's Dictionary, the word "audit" means a formal examination of an organization's or individual's accounts or financial situation. But in MWV's internal auditing process, no one's looking for evidence of wrong doing. Instead, the purpose is to identify threats to our company's fiscal well-being. Deficiencies in system processes

can adversely affect the overall health of any company; much like a virus can make a person sick. The primary function of MWV's Audit Services Group (ASG) is to evaluate internal controls and key business practices with the aim of safeguarding valuable company resources and ensuring sustained profitability. Director of Internal Audit Services Barleen Parker (pictured, top left) says virtually everything ASG does is focused on maximizing value for the company, and they accomplish that by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of risk management,

control and governance processes. "ASG's goal," she says, "is to be a catalyst for improving the company's internal control effectiveness and operational efficiency by providing insight and recommendations based on independent assessments of data and business processes."

An audit usually takes about two weeks, and the findings typically fall under one of four categories: effective, satisfactory, needs improvement, or unsatisfactory. Since ASG can only make recommendations, it's up to management to make improvements to their internal controls. MWV has enjoyed a high level of success with its Guest Auditor Program, or GAP. Employee participants can immerse themselves in all essential phases of the audit process from

planning to the actual development of audit reports. A full-time commitment of two to four weeks is required as is a willingness to travel. Barleen says she wants GAP participants to develop a better understanding of why internal controls are necessary. "The most important take-away that I'd want guest auditors to obtain from the GAP is to gain a firm understanding of internal controls, and to leverage that understanding to improve and maintain MWV's internal control structure at a high level for their respective business units. GAP participants also serve as goodwill ambassadors for the ASG which is a win-win for us when there is an audit scheduled for their department."

## ACADEMIC RELATIONS

In October the chapter partnered with the local chapter of the Institute of Management Accountants and sponsored a Lunch-N-Learn session for Virginia State (VSU) and Virginia Union University (VUU) students. The purpose of the event was to introduce students to the profession and provide them an opportunity to ask questions of individuals working in the field. Below are some pictures from the events:



Pictured: Jarnice Anderson, MeadWestvaco; Patty Shell, Board Member, VP and General Auditor, Dominion; Karen Goyer, HR, Dominion



Pictured: Beverly Bennett, Chapter President, Dominion  
Dr. John W. Moore, Chairman of Accounting & Finance, Virginia State University



Pictured: Melissa Rosener, Chapter President-Elect, Keiter Stephens  
Not Pictured: Jarred VandeMark, Chapter Vice President, VACO Financial

Volunteer opportunities are available at VSU. Please follow the link to explore.

<http://www.vsubusiness.org/page/rfl-school-business-mission-statement>

For more details the contact information is as follows:

Jonathan M. Young  
Director of Corporate Relations  
Virginia State University  
School of Business  
P.O. Box 9398  
Virginia State University, VA 23806  
804-524-5987 (o)  
804-928-9881 (cell)



Pictured Dr. Phil Umansky, Virginia Union University

UPCOMING ACADEMIC RELATIONS EVENTS  
APRIL 2012

Student Night Event at Virginia Commonwealth University