

President's Message

By Laura Krawczyk

Thanks to all of you that attended the December Enterprise Risk Management Seminar held at Maggiano's. We had a great turnout and the participants left with full stomachs and more knowledgeable on risk management than when they arrived. Please mark your calendars for the upcoming events.

- January 11, 2010: Glenn Helms Current Topics in Fraud Detection and Prevention
- February 25-26 (Part 1-2) and March 4-5 (Part 3-4) 2010: Garland Granger CIA Review
- March 17 & 18, 2009: District Conference
- April 12, 2010: Raven Henderson & John Phillips Operational Auditing / Construction Auditing

Did you know that the IIA has started a program to post opportunities for members to volunteer their time for a non-profit/not-for profit organization in need of audit services? The Give the Gift of Time program allows members to view a Volunteer Opportunities Board and contact an organization directly regarding its specific needs. The Charlotte Chapter will announce any opportunities in the immediate area to membership at the monthly meetings and in this newsletter. You can also visit <http://www.theiia.org/theiia/ia-leadership/volunteer-opportunities-board/?search=volunteer>. Current postings include: Flying Kites, Inc. (Newport, Rhode Island), Music Teachers Association of California (San Francisco Branch), European Youth Forum AISBL (Brussels, Belgium), American Cancer Society (Edmond, Oklahoma) and St. John's Shelter for Women & Children (Sacramento, CA).

If you know of a non-profit/not-for-profit organization that maybe interested please e-mail membershipdevelopment@theiia.org. This is also a great opportunity for any of our unemployed members, as volunteering will allow you to keep your skills fresh while searching for their next position.

This is our final newsletter for the year. I would like to wish you and your families a very happy and safe holiday season.

Laura Krawczyk
LKrawczyk@comporium.net

A Special Thanks to our 2009-2010 Corporate Sponsors



We also wish to thank the following for providing facilities for meeting space:

- Duke Energy
- PricewaterhouseCoopers
- Lowe's

If you would like to contribute to the IIA monthly newsletter, please forward your requests to deidrea.daniels@rsmi.com and michael.e.giles@us.pwc.com.

Attention IIA Charlotte Chapter Members!!

The Charlotte Chapter is offering a great scholarship opportunity for local students. Up to \$3,000 will be awarded to students in the Charlotte area who are interested in internal auditing!

If you know anyone pursuing an undergraduate degree who is interested in internal auditing, please contact me for a scholarship application and more information about the scholarship, using the information provided below:

John Kaneklides, Academic Relations Chairperson, Charlotte Chapter

PO Box 2070

Fort Mill, SC 29716

Phone #: 704-969-6792

Email: john.kaneklides@sharonview.org

The deadline for scholarship applications is February 9, 2010.

The IIA is committed to increasing and enhancing internal auditing awareness and education in colleges and universities worldwide. The objective of this scholarship is to increase awareness of internal auditing and encourage students obtaining an undergraduate degree to pursue a career in internal auditing.

Upcoming Charlotte Chapter CPE Events:**Current Topics in Fraud Detection and Prevention (8 hrs)**

January 11, 2010: Glenn Helms *(See page 3)*

CIA Review Course

February 25-26 (Part 1-2) and March 4-5 (Part 3-4) 2010: Garland Granger

IIA District Conference

March 17 - 18; stay tuned for more information

Operational Auditing (6.5 hrs); Construction Auditing (1.5 hrs)

April 5, 2010: Raven Henderson & John Phillips

Fraud, Scams, and Internal Controls in Traditional and IT Environments

January 11, 2010

7:30 a.m. – 4:55 p.m.

**Paul M. Anderson Auditorium
400 South Tryon Street
Charlotte, NC 28202**

Dr. Glenn L. Helms

Please join Dr. Glenn L. Helms in a seminar about how Fraud is different and the yet similar to auditing. Learn about the conceptual differences between Forensics and Auditing; gain a better insight into Internal Controls, COSO and COBIT, E-Commerce, End-User Computing. Find out about some common frauds, major fraud cases/statistics, and what to do if you find fraud.

Dr. Helms was the Arthur Young Fellow in EDP Auditing at the University of Houston and has served as Director of Certification for the International Certified Information Systems Auditor program. He has served on numerous national and international academic and professional committees, including the American Institute of Certified Public Accountant's Auditing Standards Board's Computer Auditing Subcommittee and its Specialized Accreditation Board. He currently serves on the AICPA committee that is developing the CITP credentialing examination.

Objectives of Seminar:

- Understand the differences between auditing and forensics,
- Understand the IT and the complexities faced in an open network
- Understand some of the risks doing business on-line, using the communication environment with your vendor or customer, and the importance of being aware that there are others out there not looking after your organization's best interest.

If you did not receive an invitation to register for this seminar, you may register using the following link:

<http://guest.cvent.com/i.aspx?4W%2cM3%2c5753aaa3-3c33-4a00-9ef3-bbc4cfc1710d>

EMPLOYMENT OPPORTUNITY

RSM McGladrey is one of the largest providers of tax and accounting services and a leading firm serving the mid-sized businesses. RSM McGladrey provides tax and consulting services; while a separate company, McGladrey & Pullen, handles accounting and auditing services. They work together through an alternative practice structure. In their 75 years of existence, the firm has gained a reputation for its integrity and high quality service.

The Charlotte office is looking for a Risk Management Senior Associate for its Financial Services practice.

Responsibilities include:

- Provide timely, high quality client service that meets or exceeds client expectations
- Demonstrate expertise in various facets of risk management services for the financial services industry
- Provide consulting advice that enables clients to increase shareholder value
- Stay abreast of changes in the financial services industry regulations, and develop competencies through continuing education and by obtaining additional professional certifications
- Demonstrate the ability to build a strong reputation in the marketplace
- Demonstrate commitment to the Firm's People Philosophy by modeling appropriate behaviors and acts with respect and dignity in interactions inside and outside the Firm

The ideal candidate will possess:

- Experience with a regional, national, or Big Four public accounting firm, or a corporate internal audit department
- Bachelors degree in accounting or business field
- Strong project management skills
- Excellent verbal and written communication skills
- Strong analytical skills and knowledge of controls
- Solid understanding of internal audit, compliance, and loan review services to financial institutions
- Three to five years experience in a combination of external and internal audit providing services in some or all of the following risk management services: Sarbanes-Oxley Consulting, Internal Audit, Business Risk Assessments, Information Security, Forensic Consulting, Business Process Improvement, Operational Reviews

Travel required

EOE/AA

For additional information regarding this position, please forward your resume to Caroline Cash at caroline.cash@rsmi.com.

Congratulations to the New CIAs

- Margaret Adler - PricewaterhouseCoopers
- Adam Schmitt - The Shaw Group
- Steve Katzman - TIAA-Cref
- Yesmisi Olojede - Wachovia

The IIA Retires *Insight* and Introduces *IIA Today*

The IIA's Vice President of Relationship Management, Gene O'Neill, announced The IIA's newest member publication, *IIA Today*, which will provide relevant and timely information on internal audit news, guidance, and research, as well as keep you informed about what's happening at The IIA. The new member publication will replace *IIA Insight*, our monthly online membership publication. The 16-page print version of the *IIA Today* will hit your mailbox every other month beginning in January. On the print publication's off-months, an electronic version of the *IIA Today* will keep you updated on the profession and The IIA.

Studying for the CIA exam?

The IIA's CIA Learning System Offers

- **Customized study plan** – My CIA Review Plan allows you to create a realistic study plan based on your goals and schedule.
- **Powerful study tools** – Interactive print and Web-based study tools, developed by a team of CIA-certified industry experts, teach the entire global CIA exam syllabus.
- **Ongoing feedback** – Web-based study tools provide immediate feedback, directing you to topics within the printed materials that require further review. Try a free demo today!
- **Up-to-date content** – You have access to questions that are aligned with the 2009 IPPF and an online resource center.
- **Four learning options** – Choose the preparation you need: Self-directed program, Comprehensive Instructor-led Courses, CIA Refresher Seminars, and Virtual Seminars.

For information on the course located in Charlotte:

Contact: Chris Alspaugh (704) 687-8935

Course Location: University of North Carolina - Charlotte

For more information, visit www.LearnCIA.com

In case you missed it...

The following excerpts come from the December edition of 'The Internal Auditor'.

Risk Assessments Six Sigma Style

Over the past several years Textron Inc.'s Audit Services Group has been engaged in a transformation effort to better align its products and services to meet the needs of its various customers. Like most companies, Textron is being challenged to respond to the rapid velocity of change, and its associated risks, on an ongoing basis. In the changing environment, senior management and the audit committee look to the Audit Services Group to provide assessment and assurance on a broad range of risks. To meet these demands, Audit Services used the Textron Design for Six Sigma methodology to create an optimum risk assessment process for the company.

A New Direction

If the economic downturn has demonstrated anything, it's that some companies were not as effective at risk management as they thought. When the global economy took a rapid turn south, many businesses were hit by risks that they simply hadn't foreseen. Of course, nobody can predict the future; the unexpected will always happen. But as the world regains a degree of normality after last year's crisis, it's clear that risk management needs to be different.

Beyond Continuous Auditing

Many organizations have recognized the power of technology that tests controls and data on a continuous basis. But internal audit departments need to ensure that their activities are consistent with the overall goals and objectives of the organization, and the controls tested are the result of a risk-based selection process. If the technology is deployed without a foundation built on risk assessment, internal auditing will appear busy but will not necessarily be testing the controls that ensure the organization's major risks are effectively managed within organizational tolerances.

Marks on Governance

Risk Is Not a Quarterly Exercise; It Should Be a Way of Life

The International Organization for Standardization (ISO) recently released a new risk management standard: ISO 31000. It prompted me to think about what really matters — what makes an organization effective in managing risk. The only way risk management has value is if it affects the way you do business. ... Used well, it can help an organization achieve and sustain optimal long-term performance.

Chambers on the Profession

Fraud Risks Are Once Again on the Rise

Throughout my career [I've seen several recessions come and go, and the impacts on the internal audit profession](#) (WMV video file) have followed predictable patterns each time. I've seen operating environments shift and require internal auditors to demonstrate their agility and versatility. The recessions foster an environment much more conducive to fraud schemes, and the internal audit activity is in a perfect position to show its value during these times.

From the Mind of Jacka

Alice in Auditland - The Extended Version

Putting together the humor pieces for the magazine I find that, more often than not, I have many more words than space will allow. This is actually a good thing, as it is infinitely easier to cut an article than to come up with additional good information. Of course, there is probably some question whether I come up with any good material, but that's an argument for another day.

Chapter Achievement Program (CAP)

The CAP is used to monitor chapter activities during the year and recognize chapters based on their achievement level—Platinum, Gold, Silver, or Bronze. IIA-Charlotte is proud to be a Platinum Chapter, and we need your help to maintain this status!

Please fill out a CAP Reporting Form after you complete a service activity related to internal auditing. Such activities include speaking engagements on internal auditing, articles published in professional journals, participation on an IIA Quality Assurance Review Team, development of CIA exam questions, and participation in a Junior Achievement program or event.



**The Institute of
Internal Auditors**
Charlotte Chapter CAP Reporting Form
June 1, 2009 to May 31, 2010

Name: _____

Phone Number: _____

E-mail Address: _____

Service Activity

(Please select the appropriate activities and give specific details)

Gave a speech

Name of association or organization:

Topic:

Date:

Length of presentation (in hours):

Published an article

Name of publication:

Name of article:

Author(s):

Issue date in which article appears:

Served on IIA Quality Assurance Review Team

Team name:

Begin date:

Submitted a CIA Exam question which passed the first screening of the Board of Regents

Volunteered with Junior Achievement

Classroom Volunteer (5-8 visits per semester)

School name:

Date range of volunteer service:

Total hours of volunteer time in classroom

JA In a Day

School name:

Date range of volunteer service:

Total hours of volunteer time in classroom:

JA Fundraiser

School name:

Type of fundraising event:

Date of fundraising event:

Total hours volunteered for fundraising event:

Members should submit their forms once their service activities are complete. Please send forms and questions to Greg Burris, CAP Reporting Committee Member, at g-burris@hotmail.com.