

Member NEWSLETTER

Spring 2021, *Issue* #21-1

Newsletter Chair: Matt Skala

President's Message



Dear Philadelphia Chapter Member -

I am amazed that we are already approaching the end of the 2020-2021 Chapter year and I have been honored to be the Chapter President during this unprecedented time. It was definitely a challenge, but we stuck with it and were able to continue to provide CPE events that were well received by our members. As you read this, we will have just finished up our 2021 Virtual Spring Summit and the team is already starting

to plan our September and October virtual events. We are definitely looking forward to potentially being back in person for the 2021 Fall Conference though, so fingers crossed and stay tuned!

The Diversity and Inclusion Committee is continuing to make great strides and is coming up with new and creative ways to support diversity and inclusion initiatives not just within our Chapter within our companies throughout the City. I am so thankful for the dedication, enthusiasm, and everyone engagement of on Committee. We have recently sponsored All-Stars After-School Philadelphia Camden (ASAS) and are excited to be getting engaged with this fantastic organization. Please see Donovan's write up about ASAS, as well as Nilu Shroff's spotlight, later in this Newsletter.

The Chapter is currently working with IIA HQ to provide CIA Prep Courses and if you are not yet a CIA, this is a great

time to do it. Show your commitment to the profession and make your expertise known by becoming a Certified Internal Auditor, now is the ideal time!

It was such an honor to work with our Chapter Officer team this year. Ryan Egan, Matt Skala, Sean McErlean, Marc Lyman, and Frank Macciocca were fantastic and worked so hard to keep everything running smoothly and they made this virtual year surprisingly fun. You will be in great hands next year!!!

I also would like to thank all our Board Members for their guidance, time and engagement, we could not do what we do without their support.

If you are interested in getting more involved with the chapter, please send

me an email and I will be sure you get connected to one of our committees.

Lastly, I would like to thank YOU, our members, so much for your loyalty and perseverance throughout this past year. Serving as your President has been a career highlight for me, and I am honored that I had the opportunity to serve. I am really looking forward to seeing you all in person!

Sam Friggo

Laurie Riggs President, Philadelphia IIA Chapter

Fraud and Internal Controls Case Competition Event Spotlight

The seventh annual Fraud & Internal Controls Case Competition (FIC3) was held in February 2021. This event, hosted by Drexel University and co-sponsored by the Philadelphia Chapter of the IIA and Mercadien, attracted nearly 30 students. Much like everything else this year, the case competition had a different look to it. The were forced a students to environment to present their cases to a panel of current internal audit practitioners. The Chapter's Academic Relations Committee continues to expand on their partnership with members of the Drexel Accounting department to develop the annual case competition and to spread overall awareness of the internal audit profession to local university students.

The 2021 FIC3 kicked off virtually on February 8, 2021 with a general overview of the competition as well as pointers and tips provided by Drexel accounting department personnel as well as Matt Skala, Co-chair of the Philadelphia IIA Academic Relations Committee. This year's case, "Reiker's Market" focused on a small business and the impact of a global pandemic ("NOVAB20 (no other virus as bad)") and potential associated fraudulent activity by the small business employees. The case provided an opportunity for students to learn about internal audit concepts while also applying

those concepts to real world examples affected business in the current pandemicera. The case was written by Drexel accounting department personnel with help from local internal audit practitioners as well as help from Drexel students who have participated in the FIC3 in prior years.

Competition day, February 12, 2021, began with a presentation from Joseph Poluka, Partner - White Collar Defense and Investigations, Blank Rome. Joe is a defense attorney with extensive experience in representing clients in the investigation and defense of a wide variety of criminal, civil and regulatory matters. Joe was able to provide real world examples, including complex fraud schemes related to securities, to the students. The teams were then tasked with putting together a PowerPoint evaluating the current state of internal controls at Reiker's Market and determining the scope of an audit to be performed. The students were also provided a current internal audit practitioner as a coach to help guide them in their preparation. Ultimately, each of the teams presented to a panel of experienced internal audit practitioners with the top six teams taking away a cash prize. The top prize went to a group of students from Eastern University Thank you to all the volunteers from the local chapter that helped put on another great event!



Upcoming Chapter Events – Save the Date

May 18-27, 2021	CIA Exam Prep Courses: Part I – Essentials of Internal		
October 18-29, 2021	Auditing		
June 4-11, 2021	CIA Exam Prep Courses: Part II – Practice of Internal		
November 1-12, 2021	Auditing		
July 13-27, 2021	CIA Exam Prep Courses: Part III – Business Knowledge for		
December 6-17, 2021	Internal Auditing		
September 2021	8 CPE - Virtual Event (TBD)		
October 2021	8 CPE – Virtual Event (TBD)		
November 22, 2021	Fall Conference		

Check out our Training and Events page for more information.

https://chapters.theiia.org/Philadelphia/Events/Pages/default.aspx

Stay informed about upcoming programs by following the Philadelphia IIA Chapter on social media.



@IIAPhiladelphia



www.facebook.com/IIAPhila delphia



http://www.linkedin.com/company/institute-of-internal-auditors-philadelphia-chapter

Member Anniversaries & Certifications

The Philadelphia IIA Chapter would like to recognize and thank our long-standing members. Please join us in thanking the following members:

50 Years

Thomas Dolan (Nov 2021)

30 Years

Mafalda Dennett (Feb 2021) Kate Michalski (Feb 2021) Joseph Murphy (Apr 2021) Christina Magasko (Apr 2021) Edward Worrell (Aug 2021) James Kaufman (Aug 2021) Robert Bobst (Aug 2021) Melissa Wikle (Sept 2021) Ronald Moran (Nov 2021) David Naser (Dec 2021)

25 Years

Yvonne McCall (Feb 2021)
Daniel Witmer (Feb 2021)
Jennie Mercurio (Mar 2021)
William McConnell (Apr 2021)
Marie Hendrixson (June 2021)
James Hallinan (Nov 2021)
James Lucianetti (Dec 2021)

20 Years

Keith Anderson (Jan 2021)
Rocco Biancaniello (Feb 2021)
Moreen Bailey (Feb 2021)
Hauthandim Sukte (Mar 2021)
Tina Forbes (Mar 2021)
Andrea Bayline (Mar 2021)
Nicole Lloyd (Apr 2021)
Susan Martin (Apr 2021)
Caterina Romeo (Apr 2021)
Sharon Jones (Apr 2021)
Yury Steingart (Apr 2021)
Susan Allem (Apr 2021)
Rosemary Ondeck (Apr 2021)
Brian Kerr (Apr 2021)

Rosemary Ondeck (Apr 2021)
Brian Kerr (Apr 2021)
Patricia Hardy (Apr 2021)
James Langdon (Apr 2021)
Craig Slingluff (Apr 2021)
Scott Levy (May 2021)
Bobbi Sanders (May 2021)
Frank Fiorelli (May 2021)
Lana Moore-Dillon (May 2021)
Margaret Neilon (June 2021)

20 Years (continued)

Frank Speziale (June 2021)
Michelle Vineburg (June 2021)
Sabri Keskin (June 2021)
James Allsman (July 2021)
Sathya Vardhana (Aug 2021)
Nancy Hardimon (Aug 2021)
William Mullin (Sept 2021)
William Baugh (Sept 2021)
Albert Kenny (Sept 2021)
Joseph Hegge (Oct 2021)
Michael Brennan (Oct 2021)
Winsome Condra (Oct 2021)
Dina Marie Roman (Oct 2021)

CONGRATULATIONS

to the following Philadelphia IIA Chapter members on their recent IIA certifications!!

Certified Internal Auditor (CIA)

Jacqueline Bernal Jennifer Goldsman Jiayi Shao Kyra Castano Ejaz Hosein Rico Sugandy John Coroniti Gayatri Surendran Yan Jin Denice DiCarlo Ekene Ufondu Craig Karch Matthew Dunbar Qing Liu Fernando Vila **Brian Ehlers** Kozeta Matejik **James Wood** Sinclair Mensah Andrew Engelmann Chenge Wu Autumn Fleeman Michael Santiago

Certification in Risk Management Assurance (CRMA)

Erica Adams Daniel Fox Alejandro Pabellon
Andrew Engelmann Lizbeth Gladys Jugo Arellano Ian Senior

Internal Audit Practitioner

Jeff Croasmun Yujing Guo

Student Life During the Pandemic

Guest Contributor: Sam Morningstar, Junior - Drexel University

For many students, the college experience has been hardly like that promised to them. The lack of campus study spaces, dorm room hangouts, and club social activities has left mainly the classroom portion of the college education online. While this is obviously disappointing, many students and professors have tried to make the most of it, especially with the hope of a full in-person return for many schools by Fall 2021. It's been quite a journey, and as workplaces continue to make permanent changes after a year of work-from-home, higher education leaders will need to keep up with similar flexible options in order to keep the best parts of work from home.

As a junior at Drexel, the past year has taught me a lot about my work styles as a student and what I enjoy the most about my favorite professors. Almost all professors were forced to rethink their curriculum with online learning, both in the presentation of it and in the testing of it. With online exams and the limited capacity to proctor them, many professors opted for open-note exams. As someone who works hard in class but sometimes incurs difficulties completing in-person exams these exams have helped me feel more comfortable with the material and less pressure when taking the exams. Some professors, particularly in my finance and accounting classes, have made exams entirely based in Excel by allowing us to use various skill sets to help solve the problems. This is something I never would have seen in an in-person testing environment, but it's been a huge benefit to online learning. I've learned more Excel the past two terms than I did my entire freshmen and sophomore years. To me, the open note and Excel testing environment feels more like the workplace than a typical pen and paper exam. During the fall term, I was also participating in virtual co-op interviews. I've had experience interviewing in an in-person setting, which made the shift to virtual seem a little less intimidating. However, it was more difficult to understand company culture as well as the team members I'd be working with.

Of course, none of these online learning objectives can replace the social aspect of college that thrive from in-person interactions on campus.

Diversity and Inclusion Committee Update

Guest Contributor: Donovan Hawse, Internal Audit Director - AmerisourceBergen

Hello fellow members,

With the support of the D&I committee, the IIA Philadelphia Chapter recently sponsored an entrepreneurship panel event, All-Star Entrepreneurs: The Impact of Change, presented by the Afterschool All-Stars (ASAS) Philadelphia & Camden division.

ASAS works hard to assist the underserved students in the Greater Philadelphia area by providing holistic, comprehensive programming in academics, enrichment, and health & fitness. ASAS supports over 500 students in seven(7) schools in the Greater Philadelphia area. See link for further details: https://afterschoolallstars.org/asas_chapter/philadelphia-camden/

ASAS hosted the fundraising event on Thursday, April 22, and the Philly-IIA Chapter was the primary sponsor. This event provided the Philly-IIA with an opportunity to make a positive contribution and support, a local charity organization, and start to fulfill the following goals and objectives of our D&I committee:

- Promote internal audit as a career to students through outreach to minority serving colleges, universities and organizations, encourage and assist underrepresented students to pursue the internal audit profession
- Sponsor community activities in the Philadelphia area and provide opportunities for members to fulfill their civic responsibilities.

This was the first major event for the D&I Committee, and I am so proud of the proactive and unanimous support from the chapter.

One of the key programs sponsored by the Philly-IIA contributions is the Career Café, a new class that was started by ASAS to expose students to different possible career paths. As part of the ASAS academic readiness programming, the Career Café was incorporated to allow students to see different ways they can incorporate their passions and strengths once they leave school. Starting in middle school, ASAS is preparing them for high school and beyond, and ASAS has recognized that exposing the students at an early age to different careers and stories, gives them the necessary tools to find and create their own path.

In other words, we never know how many students could be inspired to become future Internal Auditors based on the participation and contributions from the Philly-IIA!!!

"As we work to create light for others, we naturally light our own way." - Mary Anne Radmacher

Congratulations to our Elected Chapter Leadership

Last week at the 2021 Spring Summit, the membership voted in the nominated slate of Officers and Board Members. Congratulations to all elected!! The Officers for Philadelphia Chapter of the IIA 2021-2022 Chapter year are:



Chapter President Ryan Egan, Wells Fargo



Chapter 3rd Vice President (Chair of Membership) Claudia Peirce, UGI Corporation



Chapter 1st Vice President (Chair of Programs)
Matt Skala, Dorman Products



Chapter Treasurer Frank Macciocca, Nikolaus & Hohenadel, LLP



Chapter 2nd Vice President (Chair of Communications) Sean McErlean, Dorman Products



Chapter SecretaryMarc Lyman, Essential
Utilities



Board Member Spotlight Monica DeBellis



Monica is a Managing Director with Protiviti in their Internal Audit and Financial Advisory practice. Prior to joining Protiviti in 2002, Monica was a Manager with Arthur Andersen and spent a few years as an internal auditor in

industry for a holding company in Connecticut where she first joined the IIA in the Westchester, NY chapter in 1996. Monica has been actively involved with the local Philadelphia IIA Chapter since 2009 and has been a Board Member since 2012. As a Board member, Monica spends much of her time coordinating CAE sessions for the Fall Conference and Spring Summit. Additionally, Monica is working with the **Employer** formed recently Engagement Committee as they meet with IA departments in our region to understand how we can better serve and engage our constituents.

Monica holds a Bachelor of Science degree in Accounting from Liberty University, and a Master's in Business Administration in Finance and International Business from New York University's Stern School of Business. Additionally, she holds a Certified Public Accountant (CPA) and a Certified Internal Auditor (CIA) designation.

Monica decided early in her career that she wanted to work in internal audit. Understanding how a company operates from product development and creation, the marketing and sales cycles, back-end accounting processes and all the supporting functions in between has always been a keen interest. It is a profession where you continue to learn and

evolve no matter how many years you are in the business.

When she is not working, Monica spends a lot of time with her husband, Guy, and three children, Corina (14), Matteo (12), and Nathaniel (9) at a myriad of different kids sporting events. When not at a game, she enjoys most outdoor activities as long as the time is spent with family and friends.



Member Spotlight Nilufer (Nilu) K. Shroff



Nilufer (Nilu) Shroff is Vice President & Chief Audit and Compliance Officer at Princeton University responsible for providing overall leadership for the University's internal audit function and institutional compliance

program. Nilu led the first university-wide risk assessment, successfully developed a formal enterprise risk management framework, and assists the Executive Vice President in strategy execution of the University's management program. She serves on the University President's Cabinet, the Executive Management Committee, and Executive Compliance Committee, where she assists senior leaders in assessing audit and compliance priorities and evaluating potential risks being assumed by the University. Nilu has over 25 years of experience in internal audit and public accounting, with specialization in the areas of risk assessment, integrated audits, business reviews, and fraud process investigations. Prior to joining Princeton in 2007, she served in leadership roles with healthcare and higher education institutions including the University of Pennsylvania and the Children's Hospital of Philadelphia. Nilu is a Chartered Accountant, Certified Internal Auditor, and holds a Certification in Risk Management Assurance. She has served on the Board of Governors of the Philadelphia Chapter of the IIA, including as Chapter President.

Nilu is Co-chair of the Chapter's newly formed Diversity and Inclusion Committee. Committee Co-chair she looks forward to motivating Committee members to create a culture of inclusion and maximize the Chapter's engagement of diverse talents, opinions, experiences and backgrounds in initiatives to create an environment where all members can thrive. A key goal of the Committee is to diversify the Chapter's leadership through selection and engagement of persons of diverse color, identity, backgrounds and opinions on the Chapter's Board of Governors and other leadership positions. "I especially look forward to promoting internal audit as a career path for underrepresented minorities and developing a pipeline of diverse talent through outreach to minority serving colleges, universities and organizations. I hope to embed diversity and inclusion awareness and training into Chapter conferences and events," said Nilu. "My passion for diversity is deeply personal," she added, "as a Cabinet member at Princeton University, I am constantly inspired by our students and my colleagues to use my spheres of influence in service to the nation and humanity. In the summer of 2020, the University's President called on his Cabinet members to identify specific actions that can be taken to confront racism in our departments, our community, and in the world at large. This has motivated an enterprise-level effort to support racial equity and I am proud to bring this call to action to the Philadelphia Chapter of the IIA."

Chapter Achievement Program (CAP) Report



The CAP report is a management tool used by Chapter Leadership to track service activities provided to our membership during the chapter

year. Service categories eligible for CAP points include: Chapter Health, Service to Members, and Professionalism.

A minimum number of points are required within each of the categories for the Chapter to qualify for the various performance levels. The performance levels include: Bronze (685 points), Silver (1,060 points) and Gold* (1,560 points).

*Chapters earn:

- Platinum by achieving Gold 10 out of 11 consecutive years;
- Ruby by achieving Platinum for 10 consecutive years;
- Sapphire by achieving Platinum for 15 consecutive years; and
- Diamond by achieving Platinum for 25 consecutive years .

Based on the dedicated service of our leadership and our members, the Philadelphia Chapter has achieved a Platinum performance level since 2013!

All Chapter members can play a role in the Chapter's success. By informing the Secretary when you participate in various activities specific to the "Service to Profession" category, this will help to increase our CAP point submission. The various activities include areas such as:

 Advocacy: Participation by any chapter member in a Junior Achievement Program/ Event;

- Advocacy: Host an Internal Audit event at work, (i.e. Lunch and Learn);
- Advocacy: Schedule meeting with legislator or local politician to discuss IIA, legislation etc.
- Audit Executive Center (AEC): Contribute thought leadership to the AEC Knowledge Center;
- Certification: Participate in writing examination questions for the following IIA certifications: Certified Internal Auditor (CIA), Certified Financial Services Auditor (CFSA), Certification in Risk Management Assurance (CRMA), Certified Government Auditing Professional (CGAP), and Certification in Control Self-Assessment (CCSA);
- Editorial: Submit articles to the Internal Auditor magazine;
- Editorial: Have articles published in the Internal Auditor magazine;
- Editorial: Have articles published in other professional journals;
- Speakers: Speaking engagements by chapter members both in and outside of the US, Canada, and the Caribbean. The chapter is eligible for CAP points if speaker is not compensated. Additionally, presentations can be outside of the Internal Audit profession.
- Volunteerism: The Chapter will receive points based upon the percentage of volunteer growth annually.

If you have participated or plan to participate in any of the activities described above, during the period of June 1, 2020 through May 31, 2021 please communicate this information to the Chapter Secretary, Marc Lyman

(secretary@phillyiia.org) and provide a brief description of the activity/event. If the activity is related to a speaking engagement please provide the date of the presentation, a brief description of the event/presentation, and the length of time you presented.

We appreciate your participation in helping the Chapter to once again achieve a Platinum status for this Chapter Year!

Some Lighthearted Internal Audit Humor

Courtesy of CareersinAudit.com—<u>www.careersinaudit.com</u>



"Surprise audit!"

Career Opportunities

As a service to our Philadelphia Chapter membership, we provide and maintain a Career page on our Chapter's website allowing members who are in need of an opportunity (or a change of scenery) to pursue opportunities with local employers who are looking to fill their audit related staffing needs. This service has always been provided at no cost and viewed as a continuing benefit of membership in our Chapter. If you are looking to fill a staffing need, we can post your job opportunity(s) on our IIA Philadelphia Chapter website. The posting will remain active on our website for a period of three months (or until you inform us that the position has been filled). If you would like to extend the posting beyond three months, please let us know as we approach the end of the initial three-month period and your job opportunity will be renewed for an additional three months. For job seekers, here is the link to the Chapter's website and current audit opportunities:

https://chapters.theiia.org/Philadelphia/Career s/Pages/default.aspx

If you are searching for staff, please supply your job opportunity(s)/description(s) in individual Word docs, including your contact information (i.e. name, title, email address, phone, etc.) with each opening; click on the career page to get an idea regarding format needs. Please contact Dave Aubrey, Chair, Employment Committee (djaubrey@msn.com) to post a position, or with any questions pertaining to employment and the Chapter Website's Career page.

The Current Institute of Internal Auditors Philadelphia Chapter Board of Governors (2020-2021)

Laurie Riggs Lindsay Bell
Ryan Egan Susan Allem
Matt Skala Peter Parillo
Sean McErlean Ryan Calef
Marc Lyman Jen Neumeister
Frank Macciocca Normand Mullan

Monica DeBellis Maeve Raak (Past President) Ken Brzozowski Bernadette Robinson (Past

Michael Levy*

Margaret Neilon President)
Adam Ross Amit Varia*

Claudia Peirce Jamal Ahmed

^{*}Non-voting member

Internal Audit Awareness Month

May Is International Internal Audit Awareness Month!

As an internal audit professional, you play an important role in raising awareness and elevating the profession. May offers you an important opportunity to promote the profession among your stakeholders.

For example, you can customize your email signature and social media accounts with the International Internal Audit Awareness Month digital icon (depicted at right). You can hold a lunch-and-learn in your workplace to dispel myths about internal auditing and explain the value that a well-resourced, independent internal audit function can provide. You can also raise the profile of your internal audit department's staff members by featuring their biographies in an article for your company's intranet or internal newsletter.

Don't let the opportunity pass to advocate the importance of internal auditing to your coworkers and other stakeholders. For additional ideas, sample programs, tips, and templates, download the free Building Awareness Toolkit from The IIA's website.



Chapter Feedback

If you have any questions, suggestions, comments, or concerns please don't hesitate to reach out to communications@phillyiia.org.



Save up to 25% on CPE Training with Freedom Pass Bundles

- **SHARE** credits among a group or team
- Forecast your training costs for the year
- Save money on training by **LOCKING** in a discounted price per CPE!

Bundle Size	Cost	Cost per CPE*	Savings %
40 CPE CREDITS	\$ 1,368	\$34.20	5%
80 CPE CREDITS	\$ 2,592	\$32.40	10%
160 CPE CREDITS	\$ 4,896	\$30.60	15%
320 CPE CREDITS	\$ 9,216	\$28.80	20%
640 CPE CREDITS	\$ 17,280	\$27.00	25%

*Regular member cost of CPE is approximately \$36 per CPE

For more information or to purchase, visit chapters.theiia.org/Philadelphia/Events/Pages/Freedom-Pass.aspx

Fine Print

- Freedom Pass credits generally translate to CPE hours for each event, unless otherwise stated (i.e., 5 people attending an 8 CPE seminar is 40 Freedom Pass Credits);
- Freedom pass credits expire 18 months from date of purchase;
- Every Quarter, a statement providing the balance of used and purchased Freedom Pass credits will be provided to each account holder;
- Freedom Pass bundles must be purchased by a member of the Philadelphia Chapter of the IIA; and
- Most programs offered by the Philadelphia Chapter of the IIA are eligible to be purchased using Freedom Pass credits.

For further details, reach out to programs@phillyiia.org



Get Unparalleled CIA Exam Prep with the Philadelphia Chapter of the IIA.

Enroll in our Online Instructor-led Courses

The Philadelphia Chapter will be partnering with The IIA to offer online CIA® review classes starting on **May 18, 2021** using The IIA's CIA Learning System®. An expert instructor will lead you through the global CIA exam syllabus in a structured and interactive online class environment to ensure you understand and can apply the critical CIA topics.

- Take advantage of the knowledge, experience and advice of our expert instructor.
- Study the CIA exam syllabi and IPPF with the all-new, redesigned IIA's CIA Learning System, Version 7.0.
- Stay motivated and on track to achieving your CIA goal.



Course Details

Dates/Times:

Part 1: May 18, 20, 25, 27 3:00 – 6:00 PM ET

Part 2: June 4, 7, 9, 11 3:00 – 6:00 PM ET

Part 3: July 13, 15, 20, 22, 27 3:00 - 7:00 PM ET

Course Materials

You will receive access to the all-new, redesigned IIA's CIA Learning System®, Version 7.0 for all parts in which you enroll. Enjoy online reading materials with direct links to members-only resources, quizzes flashcards, practice exam, and more. Get complete details at www.LearnClA.com.

Chapter members will receive a discounted price of \$695/Part 1, \$695/Part 2 and \$1,095/Part 3.

Register now! Classes fill quickly and space is limited.

Freedom Pass cannot be used for these events

For more information or to register for this course, please contact IIA Customer Relations at +1-937-1111 and provide your chapter name to qualify for the discount.