



7:00 – 8:30 AM PT | 9:00 – 10:30 AM CT | 10:00 – 11:30 AM ET

## Opening Keynote: Rules Versus Principles

**Andy Fastow**

**Former Chief Financial Officer**

**Enron Corporation**

Can a transaction that technically complies with the rules be considered unethical or illegal? Is it acceptable to engage in a transaction that technically complies with the rules, but that may be unethical or misleading? Is it ever appropriate to depart from GAAP or IFRS? Is SOX alone sufficient to ensure compliance and to protect the company from enforcement actions, lawsuits, short-sellers, and social media mobs? This presentation will cite examples of transactions that were technically compliant, but which led to devastating consequences for the company stakeholders, and also explore the thinking by management that led to the problems.

In this session, participants will:

- Better understand how to identify ethically challenging situations.
- Learn techniques for raising concerns related to ethically challenging situations.
- Examine the difference between “ethics” and “compliance.”
- Recognize that companies often misprice and mismanage risk in the “gray areas.”

**Andy Fastow** was the CFO of Enron from 1998 to 2001. In 2004, he pled guilty to two counts of securities fraud, and was sentenced to six years in federal prison. Having completed his sentence in 2011, he currently provides litigation support at a law firm and consults with directors, attorneys, and hedge funds on how best to identify potentially critical finance, accounting, compensation, and cultural issues. Since his release from prison, he has also been a guest lecturer/keynote speaker at universities, corporations, and conferences, including those held by the United Nations, FBI, Association of Certified Fraud Examiners, American Accounting Association, and Financial Times.

**NASBA: Specialty Knowledge | Learning Level: Basic | CPE Credit: 1.8**



8:40 – 9:40 AM PT | 10:40 – 11:40 AM CT | 11:40 AM – 12:40 PM ET

### **Session 1: Has It Really Been 20 Years?**

**Aruna Iyer, CISA, CPA**  
**Director, Internal Audit & SOX Compliance**  
**RingCentral**

**Jaime Phillips**  
**Principal**  
**PwC**

**Kristy Witkowski**  
**Managing Director**  
**Citi**

Join our panel of experts as we take this opportunity to reflect on the 20-year history of Sarbanes-Oxley, its ongoing evolution over the past two decades, and what to embrace as we look forward.

In this session, participants will:

- Examine characteristics of organizations with a mature SOX compliance program.
- Discuss SOX moving beyond compliance to value-add for organizations.
- Explore the influence of SOX over internal audit planning.
- Assess opportunities for automation and successful practices in SOX compliance.
- Understand the evolving regulatory environment and what organizations are doing to prepare.

*Aruna Iyer's Bio Being Finalized*

*Jaime Phillips' Bio Being Finalized*

**Kristy Witkowski** joined Citi in 2018 and is currently the Chief Auditor of NAM Controllers & Global Tax. Her coverage includes the SOX program, SEC reporting, US regulatory reporting and governance, and tax compliance and reporting. Prior to her tenure at Citi, she spent more than 15 years at PwC across their external audit and accounting advisory practices, working in New York, Tokyo, London, and Mexico. There, Witkowski was responsible for coordinating and delivering multinational audits of public institutions in



the banking and capital markets sectors and aiding clients with implementations of complex accounting standards.

*Additional Speaker Bios Being Finalized*

**NASBA: Auditing | Learning Level: Intermediate | CPE Credit: 1.2**

**9:50 – 10:50 AM PT | 11:50 AM – 12:50 PM CT | 12:50 – 1:50 PM ET**

## **Session 2: Auditing Internal Controls in a Post-pandemic Environment**

**Robert Minitti, CPA, CFE, CVA, MAFF, CFF, CGMA, PI, DBA**  
**President**  
**Minitti CPA, LLC**

Almost everyone will agree that the COVID-19 pandemic has changed many aspects of the way we conduct internal audits, including audits of an organization’s internal controls. Auditing internal controls is more subjective than auditing other areas of an organization. There is no “one size fits all” set of internal controls. This course will discuss changes in audits of internal controls, from risk assessments and conducting walkthroughs to hypothesis testing. It will also evaluate different methods of conducting internal control audits, including the use of technology, and remote auditing.

In this session, participants will:

- Understand how to use technology, including data analytics, to audit internal controls.
- Share ways to improve efficiencies while conducting internal audits.
- Discuss proposed SEC standards for disclosing cybersecurity internal controls.
- Hear about internal controls for increasingly popular crypto assets (safeguarding and recording).

*Bio Being Finalized*

**NASBA: Auditing | Learning Level: Basic | CPE Credit: 1.2**



11:20 AM – 12:20 PM PT | 1:20 – 2:20 PM CT | 2:20 – 3:20 PM ET

### **Session 3: Automating SOX Beyond Administrative Tasks? Yes, It's Coming (and Possible)!**

**Brian Tremblay, CIA, CISA**  
**Compliance Practice Leader**  
**Onapsis**

The word automation is used a lot, and by a lot of companies. Though promises to 'automate your SOX audits' are often delivered on from an administrative standpoint, the majority of the work, including managing requests, walkthroughs, and screenshots, and conducting the actual testing, is still done manually. Emerging usage of technologies like RPA may alleviate some of these challenges, but it also brings additional considerations. We all desire to automate as much SOX work as possible, yet the solutions aren't available to really do so today. Or are they? What if solutions DID exist to automate the actual work of SOX testing, they have just been outside the view of the second and third lines?

In this session, participants will:

- Briefly review the challenges faced in executing SOX audits.
- Learn about various technologies that exist outside the common offerings and the functionality they offer.
- Re-think how they leverage existing technologies in their organization for SOX audits.
- Explore options within their organization that can further SOX automation efforts.

**Brian Tremblay** works closely with information security professionals seeking to leverage cyber technologies for audit and compliance use cases, facilitating new ways to think about technologies that can be disruptive to the profession and enable audit and compliance leaders everywhere. He has spoken at many IIA conferences.

**NASBA: Auditing | Learning Level: Intermediate | CPE Credit: 1.2**



12:30 – 1:30 PM PT | 2:30 – 3:30 PM CT | 3:30 – 4:30 PM ET

### **Closing Keynote: Internal Audit's 20-year Love/Hate Relationship**

**Richard F. Chambers, CIA, QIAL, CCSA, CGAP, CRMA**  
**Senior Internal Audit Advisor**  
**AuditBoard**

When the Sarbanes-Oxley Act (SOX) was enacted into legislation in July 2002, internal audit was in the midst of a protracted search for a new identity. In a quest to demonstrate greater value, the profession had literally redefined itself, was striving to define its value, and was embracing consulting as an important element of its future. Yet, SOX was enacted in the wake of a fraudulent financial reporting epidemic. Accountability was once again a critical priority, and internal audit stakeholders looked to the profession for assurance – not consulting. In this session, former IIA President and CEO Richard Chambers will explore the environment that led to SOX, its immediate impact on the American profession, and how interdependent SOX compliance and the internal audit profession have become over the ensuing 20 years.

In this session, participants will:

- Consider the state of internal audit pre-2002.
- Examine the role internal audit played in bringing about SOX.
- Evaluate the impact of SOX on the profession in its early years.
- Discuss the pros and cons that SOX has meant to the profession.
- Assess the state of SOX compliance in 2022.

**Richard Chambers** is the Senior Internal Audit Advisor for AuditBoard, overseas Honorary Dean of China's Nanjing Audit University, and Founder and Chief Practice Leader of Richard F. Chambers & Associates. He previously served for 12+ years as President and CEO of The IIA. His 40+ years of internal audit experience includes National Practice Leader in Internal Audit Advisory Services at PwC; Inspector General of the Tennessee Valley Authority; Deputy Inspector General of the U.S. Postal Service; and Director of the U.S. Army Worldwide Internal Review Organization at the Pentagon. Chambers is a globally recognized blogger and award-winning author of *The Speed of Risk: Lessons Learned on the Audit Trail, 2<sup>nd</sup> Edition*; *Trusted Advisors: Key Attributes of Outstanding Internal Auditors*; *Lessons Learned on the Audit Trail*; and *Agents of Change: Internal Auditors in an Era of Disruption*.

**NASBA: Auditing | Learning Level: Intermediate | CPE Credit: 1.2**