



Monthly Reporter

Oct 2013

PRESIDENTIAL PRESS

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DETROIT CHAPTER
HOMEPAGE
www.detroitiia.org

IIA WEBSITE
www.theiia.org

Platinum Edition

October 2013 President Letter



Hello Detroit Chapter Members,

We had a great turn out for our first dinner meeting in September. This month we have two great training opportunities. Our dinner meeting on October 8th at U of M Dearborn will feature a lecture on the Foreign Corrupts Practices Act and the Consumer Protection Finance Bureau.

Please see the topic details and speaker BIO's in this newsletter. Our second training opportunity will be on October 25, 2013 as an online Webinar that you can attend free please take advantage of the extra one hour CPE credit.

Registration is currently open for the ACL beginner class scheduled for November 12, 13 and 14, 2013 at U of M Dearborn. Please register before all the seats are filled up.

Last year we had the 70th Anniversary celebration of our Detroit Chapter and as a part of the celebration we rolled back the price of our dinner meetings to give a gift back to the membership. Now it is time to roll the dinner meeting price back to ensure the financial stability of our chapter. You will see an increased price for the 2013-2014 dinner meeting which is where we were in 2011-2012 year.

In this month's newsletter you will see the Detroit Chapter bylaws that have been updated by the board. We will be holding a membership vote at the December meeting to approve the bylaws as amended. Please take the time to read through and let us know if you have any concerns or questions.

UPCOMING IIA CONFERENCES:

- 2013 All Star Conference
Oct 14–16, 2013
New Orleans, LA
- 2013 Midwestern Regional Conference
November 3–6
Minneapolis, MN

Webinars:

2012 IIA ARCHIVED
Webinars available at
theiia.org

For more events
visit

www.theiia.org/

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The Institute of
Internal Auditors
Detroit Chapter

PRESIDENTIAL PRESS (cont.)

We still have bridge membership to the IIA available for those unemployed please go to the www.theiia.org website click on individual membership and scroll down to the link for bridge membership. In addition if you are currently unemployed you can attend three dinner meetings at no cost by contacting our membership committee chairman Gary Snyder at grsnyder@comcast.net to register.

Please feel free to reach out to us at any time as a member of the Detroit Chapter your opinions and needs are very important to us. If you have any comments or suggestions on ways we can improve our activities please contact me at Susan.Yamin@ally.com. I look forward to seeing all of you at the upcoming events!

Best Regards

Susan A. Yamin

President, Detroit Chapter IIA

CHAPTER EVENTS

OCTOBER 2013 CHAPTER MEETING FCPA and Global Anti-Corruption Programs:
Emerging Issues, Trends and Best Practices

OCT 08 UM - Dearborn Fairlane Center Campus - 19000 Hubbard Dr. Dearborn, Michigan
4:00 pm - 7:30 pm

The Foreign Corrupt Practices Act (FCPA) is here to stay. So too is the expanding landscape of anti-corruption regulations, enforcement and media scrutiny around the world. Today, more than ever, companies operating domestically and internationally should understand their corruption risks and have effective programs in place to mitigate those risks. This discussion will go beyond an overview of the FCPA to a practical discussion of what your organization can do to help provide senior leadership, the Board, investors, customers and other stakeholders assurances that your company is operating ethically and corruption-free across the globe. This presentation will:

- Describe the ever changing landscape of anti-corruption legislation and enforcement around the globe
- Help your organization assess the design and effectiveness of your existing FCPA and global anti-corruption programs against regulatory requirements and leading compliance practices.
- Provide suggestions on how to develop a comprehensive global anti-corruption risk assessment model tailored and scaled to fit your organization.

Speakers:

Ed Williams is a Risk Advisory Services (RAS) Manager based out of Denver, Colorado and he has been with Experis Finance for 12 years.

Rose Thomas Pickrum, Assistant Regional Director, Consumer Financial Protection Bureau, Midwest Region. Rose has had a lengthy career as a Banking Regulator.

Read more or register at Detroitiia.org

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CHAPTER EVENTS (cont.)

APPLE'S IOS7 SECURITY FEATURES - MUST FOR EVERY AUDITOR

Oct 23 Online
12 noon to 1 pm
Presenter: Jeff Ingalsbe

Most of you are probably excited about the new release of Apple's operating system, iOS7. This operating system not only has enhanced user features but has several cool security features. Jeff Ingalsbe will present the key security enhancements in iOS7 and identify those features which every auditor must know and understand.

Jeff Ingalsbe is an Assistant Professor, Department Chair, and Director of University of Detroit Mercy's "Center for Cyber Security and Intelligence Studies." Mr. Ingalsbe runs a state-of-the-art cyber security laboratory where students gain real world competencies through exploration of cyber security problems. Until recently, Mr. Ingalsbe managed the Information Technology Security Consulting Group at Ford Motor Company. He was involved in information security solutions for the enterprise, consumerization exploration, threat modeling efforts, and strategic security research. His BSEE and MSCIS degrees are from Michigan Technological University and the University of Detroit Mercy, respectively. He is currently working on a PhD Information Systems Engineering at the University of Michigan Dearborn.

Register now at Detroitiia.org

ACL CONCEPTS FOR AUDITORS

Nov 12-14 - U of M Dearborn, Fairlane North Campus
8:30 am to 4:30 pm
24 CPE credits
\$650 per person

In our continuing effort to provide members with local, cost-effective, world-class training, the Detroit Chapter of the Institute of Internal Auditors is pleased to offer ACL Concepts for Auditors (aka Introduction to ACL) at a significant discount. ACL Services, Ltd charges \$1,500 per person for this course, but our chapter is able to offer it for \$650. That's almost a 60% discount. As auditors, we frequently need to analyze large amounts of data to aid in audit planning, identify trends and data anomalies, conduct fraud investigations, and much more. Join us for this three-day course and learn how ACL can help make your audits more efficient and effective.

Visit Detroitiia.org for more details

15TH ANNUAL IIA AND ISACA SPRING CONFERENCE

Mar 10-12 University of Michigan Dearborn Fairlane Center

The Detroit Chapters of the IIA and ISACA are proud to co - sponsor the annual Spring Conference. Each year, the conference committee spends a considerable amount of time planning a comprehensive series of course offerings for our members and guest. The 2014 event is no exception. A number of classes sell out each year. Don't miss this opportunity to network with your peers, enhance your skills, and learn about new products and services in the marketplace! Our goal is to provide a training conference of world - class caliber tailored to your needs.

Visit Detroitiia.org for more details

ANNOUNCEMENTS

SUGGESTIONS OR COMMENTS

We are interested in your feedback. Please send any comments or suggestions to Erin Erickson at eerickson@accretivesolutions.com.

IIA BRIDGE MEMBERSHIP

Currently between employers? You may qualify for an IIA Bridge Membership.

Visit Detroitiia.org for more details on how to apply

UPDATE YOUR IIA PROFILE

If your contact, certification, or employment information has changed, please remember to update your IIA profile. Visit www.theiia.org

ADVERTISE IN OUR NEWSLETTER

We are now accepting advertisements for our monthly chapter newsletter.
Visit www.detroitiia.org for additional information

Reasonable pricing

Quarter page - \$85

Half page - \$165

Full page - \$330

2013 ALL STAR CONFERENCE

October 14-16, 2013
The Roosevelt / New Orleans, LA

The Institute of Internal Auditors is jazzing things up and moving this year's All Star Conference to the Big Easy! Revel in the rhythm of the "best of the best" and be part of an internal audit program that will enhance your skills, make you more effective, and help you make a difference in your organization.

As legendary as the bayou itself, this year's conference features speakers and topics from a year of stellar presentations at IIA North America and chapter conferences, as ranked by attendees. Whether you missed a speaker you've been waiting to hear or you just need more of that in-depth knowledge you crave like a good bowl of gumbo, you'll find it at All Star, along with a whole lotta New Orleans hospitality.

More information at theiia.org

Please contact CustomerRelations@theiia.org or +1-407-937-1111 with any questions.

CAP UPDATE

TOTAL SERVICE MEMBERS

MINIMUM REQUIREMENT

325

As of Sept 2013

114.90

As of Sept 2012

200.01

TOTAL SERVICE PROFESSION

MINIMUM REQUIREMENT

200

As of Sept 2013

34.14

As of Sept 2012

147.58

TOTAL SERVICE ADMINISTRATION

MINIMUM REQUIREMENT

160

As of Sept 2013

107.00

As of Sept 2012

160.00

Year total as of Sept 2013: 256.05 Year total as of Sept 2012: 507.59

CAP Achievement Levels:

BRONZE..... 685
SILVER..... 1060
GOLD..... 1560
PLATINUM..... Ten Years of Gold Status

NOTICES

Help the Chapter Earn CAP Points!

Please let us know by sending information regarding your recent internal auditing articles, speaking engagements, summer interns, or any other CAP activities to CAP Committee Chair Marty Wood. Marty can be reached at martin.wood@flintgrp.com or at 734-233-7849.

ATTENTION MEMBERS!

The Membership Committee is asking all Detroit members to notify the Chapter of changes or career milestones they want recognized such as contact information changes, professional certification achievements, CAP contributions, and other career milestones. A Membership Update Form is available on the Detroit Chapter's website at the following address: Visit www.theiia.org

Please fill in your updated information and click submit. The form only needs to be submitted when changes occur and will be made available at monthly Detroit Chapter meetings.

CONTRACT AUDITING

Course Outline:

Sources of Contract Law

- List the various sources of contract law
- Define those sources
- Compare and contrast the law of different jurisdictions
- Identify the purpose of contracts and their role in reducing organizational risk
- Perform meaningful exercises to enhance participant understanding

Contract Components

- Describe the four parts to a contract
- Learn what constitutes offer and acceptance
- Define consideration
- Review the numerous issues when dealing with capacity
- Identify illegal provisions which render contracts void

Planning the Audit of Contracts

- Review effective audit planning steps
- Perform a walkthrough
- Flowchart the process
- Integrate contract valuation into the planning process
- Perform an exercise illustrating planning steps

Selecting Audit Samples of Contracts

- Select a representative sample
- Describe sampling strategies and techniques
- Identify risks in limiting audit scope
- Determine when to test beyond the selected sample

Performing Control and Substantive Tests

- Itemize tests of controls
- Itemize substantive tests
- Discuss issues of materiality when performing audit steps
- Exercise using examples of control and substantive tests

High Impact Reporting

- Assess various audit outcomes
- Prioritize audit findings
- Ensure high-impact reports
- Plan corrective action



Registration Directions -

Email lansingchapteria@gmail.com

Attendee Name

Attendee Company Name

Attendee Company Address

Attendee Email

Attendee Phone

Attendee IIA Member Number (if member)

Total Cost of Seminar for All Attendees

*Contract Auditing will be held at
MSU Federal Credit Union*

3777 West Road
East Lansing, MI 48823

Ph: 517-664-7971

Email: lansingchapteria@gmail.com

Detailed Directions at: www.msufcu.org

COURSE INFORMATION:

NOVEMBER 6-7TH, 2013 (Wed. – Thur.)
CPEs: 16.00

Daily Class times:
8:30am – 4:30pm
AM Break: 15 minutes
Lunch: 12:10pm – 1:00pm
PM Break: 15 minutes

COSTS:

IIA Member – \$380.00

Non Member - \$475.00

**REGISTRATION & PAYMENT DEADLINE –
10/01/2013**

Cancellation Policy: A full refund if notified before September 30, 2013, but no refunds after this date. We can negotiate a transfer of registration to another person if notified before the training.



James S. Fargason

We are pleased to announce the presenter for Contract Auditing is James Fargason!

James S. Fargason has two law degrees, including an advanced law degree in *International and Comparative Law*. He has been a member of the auditing and legal professions for over 15 years. Fargason offers services in corporate training, law, business valuation, damage analysis, accounting, auditing, and audit committee performance. Fargason has been retained as a corporate trainer and expert in a variety of areas and asked to work on numerous court cases.

Professor Fargason has worked for a variety of reputable organizations including Deloitte, Microsoft, Brunswick/Mercury Marine, General Motors, Dow Chemical, Chase, IBM, and The Federal Reserve Bank. He has conducted audit and/or legal related services in California, New York, Texas, Louisiana, Georgia, Ohio, & Arizona. Fargason has lectured in Asia, Europe, North America, and Latin America to professionals in his field.

In addition to the above, Professor Fargason has extensive university experience and has served on faculty at three nationally known research universities. He currently serves as a full-time faculty member for the MBA Program at LSU. Over the years, he has taught a variety of subjects including law, internal auditing, financial accounting, managerial accounting, external auditing, fraud auditing, and cost accounting. Fargason has won ten teaching awards and has published numerous works in the areas of auditing and accounting. One of his works is the supplement for accountants to the #1 selling textbook in Business Law. He can be reached by calling 1-888-808-4088 or by sending him an email (fargason@lsu.edu).