Discover the Benefits of Certification

Distinguish Yourself.  Advance Your Career.  Demonstrate and Market Your Competencies.

Certification is the most widely recognized proof of professional competency and the Certified Internal Auditor® CIA® is the internal audit profession’s premiere designation, the only globally accepted certification for internal auditors, and remains the standard by which individuals demonstrate their competency and professionalism in the areas of governance, risk, and control. Candidates leave the program enriched with educational experience, information, and business tools that can be applied immediately in any organization or business environment.

The CIA is a prerequisite for personal career and organizational governance success. The CIA designation will:

• Distinguish yourself from your peers
• Improve your credentials with internal staff and external clients
• Demonstrate your proficiency and commitment to professionalism
• Increase your personal satisfaction of achievement
• Fine tune your knowledge of best practices in the industry
• Boost your career opportunities
• Establish a foundation and pathway for continued career improvement and advancement
• Add an internationally-recognized certification to your credentials

Obtaining industry-recognized accreditations can provide numerous benefits, including improved career prospects and enhanced earning power. Not only can certifications help individuals differentiate themselves in the marketplace, but they also serve as an important indicator to employers that a potential hire has the requisite skills to perform a specific job or service.

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Dear Colleagues,

We have started the chapter year with much activity, including a full house at our first meeting held on September 8, 2009. Sajay Rai, CEO Securely Yours LLC, started the evening with a presentation on Identity and Access Management (IAM), which provided a basic understanding of the IAM components, defined different IAM implementation architectures for auditors who are not IT specialists and discussed various approaches to auditing an IAM environment. Mark Warner’s presentation on Fraud Detection and Deterrence focused on the basics of fraud prevention, detection and investigation. We recognized members that passed the CIA exam towards the end of the prior chapter year. We will recognize members passing the exam over the summer months during our October meeting. Congratulations new CIAs! Thanks to all the volunteers that made the September meeting a success.

Chapter activity continued in the month of September with a full day seminar on Investigative Seminar Skills and the kick off of ACL Training that runs through October 2, 2009. We also completed the first of three sessions of our traditional chapter CIA Review Course. Parts II and III of the CIA Review Course will take place during the month of October. See the chapter website for additional details.

The Board of Governors had its first meeting of the Chapter year in September. At that time, a new Board member was announced to replace Noreta Davis, who was voted onto the Board in May 2009, with a term ending 2012. A new position takes Noreta away from the Detroit area and we are extremely thankful for her service in the Detroit Chapter. The Board of Governors approved the appointment of Pamela Bishop to complete the term. Pam Bishop has served the chapter, tirelessly, over the years as the Program Committee Chair and is a recipient of the Eloise Bradley Award. Welcome to the Board, Pam!

The Institute of Internal Auditors has issued a call for volunteers. The Institute of Internal Auditors (IIA) is a volunteer-driven professional association that provides dynamic leadership for the global profession of internal auditing. If you have a desire to contribute to The IIA’s ongoing development of new products, services, and guidance for the profession, you can learn more about volunteer opportunities at the local, regional, and international levels on the IIA website. Currently, the IIA is seeking qualified members who are willing to serve in the following positions: International Officers, Institute Directors, North American Directors, The IIA Research Foundation Board of Trustees, Members for 18 Committees, District Advisors (North America) and District Representatives (North America). If you have an interest in serving please communicate that desire to us at the chapter level by October 31, 2009.

Finally, one goal of the Board of Governors for 2009-2010 is to provide activities and training opportunities that will involve more of our members. If you are a member but do not attend meetings, please contact a Board member or committee chair and let us know what will engage you in our monthly meetings. I would like to thank each of you, our members, for your support and patience as we try new things. I encourage you to share your comments, ideas and suggestions and engage with us on our efforts to build the chapter of the future. See you at our chapter meeting on October 13, 2009 for our panel discussion on How Internal Audit Departments are Doing More with Less and Managing Expanded Demands.

Sincerely,

Sharon L. Gipson, CPA
President, Detroit Chapter IIA

ATTENTION!

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: http://www.detroitiia.org/Member_Update.htm

Please fill in your updated information and click submit. The form is only needed to be submitted when changes occur and will be made available at monthly Detroit Chapter meetings.
An Annual Calendar of Chapter Events can be viewed at the following link: http://www.detroitiia.org/Events.htm
Did you know...

The Detroit Chapter earns one CAP point per hour for each member speaking engagement on internal auditing.

All CAP points earned during speaking engagements performed by members will be credited as points for the Chapter.

The Detroit Chapter can earn one CAP point per hour for members who are guest speakers in secondary school classrooms.

The Detroit Chapter earns CAP points for members who publishes internal auditing article in an IIA publication.

Each article submitted to the IIA for the Internal Auditor Magazine that meets basic editorial guidelines earns five points, and each full article published earns 20 points. Also, five points are earned for each articles published under any other IIA publications.

Exam questions for the CIA, CCSA, CFSA and CGAP will earn the Chapter ten points.

Articles submitted by our members to the Internal Auditor Journal will earn the Chapter five points.

Each member participating in an IIA-sponsored Quality Review team will earn the Chapter ten points.

Research donations by Members earn the Chapter one credit per $100.

All Chapter Student Scholarships earn the Chapter one credit per $100.

Help the Chapter earn CAP points!

Please let us know by sending information regarding your recent internal auditing articles, speaking engagements, or any other CAP activities to CAP Committee Chair Marty Wood. Marty can be reached at martin.wood@flingrp.com or at 734-233-7849.
SEPTMEBER TRAINING EVENT
Wednesday, September 9, 2009

The September 9th training event, entitled *Investigative Interviewing Skills*, was a tremendous success! The course, which has been offered the past two years, was filled to capacity with 39 members and 2 non-members. The attendees learned how to successfully uncover indicators of fraud using interviewing methods and skills. Mr. Zikmund explained that each auditor should possess basic tools such as interviewing which can increase their likelihood of uncovering fraudulent activity. In addition to the invaluable training and eight CPEs, attendees who signed up before August 28th were able to attend the September Chapter Meeting free of charge.

See the Upcoming Chapter Events on Page 3 for information about the next Chapter-sponsored training event.

8th Annual IMA Michigan Fall Conference
“Excellence and Professionalism in Management Accounting”

Sponsored by the IMA Michigan Council and Robert Half International
Thursday, October 29, 2009
Kellogg Center
Michigan State University

Registration is now open.
Register early for the “early bird” discount!
The conference includes 8 hours of CPE credits including 2 hours of ethics.
We expect another informative and well attended conference.
For information on the conference, including the agenda and online registration,
please visit the conference web page at

October Chapter Meeting Dinner Menu:

- Chicken breast marsala with sautéed mushrooms and shallots
- Seafood Penne with baby spinach, mushrooms and lobster saffron sauce
- Stir fried vegetables with fresh ginger and garlic
- Wild mushroom risotto
- Mediterranean pasta salad with feta
- Caesar Salad
- Spicy pea and peanut salad
- Fresh fruit cobbler with vanilla ice cream
DISCOVER THE BENEFITS OF CERTIFICATION

In a declining market, when the U.S. unemployment rate is greater than 9%, and the Michigan unemployment rate is near 16%, employers can and are demanding MORE qualifications from prospective employees. There is increased demand for accounting and finance professionals who possess advanced skills and have demonstrated their expertise and commitment to ongoing education by earning professional designations, such as the CIA. In the years ahead, organizations are likely to place even more value on certifications as a means of differentiating top candidates. The common notations in career postings may change from ‘CIA preferred’ to ‘CIA required’.

Furthermore, the formal training and education gained through the certification process can lend to increased abilities of on-the-job tasks, such as communicating and reporting effectively. What better way to ensure that activities are “conducted in accordance with the International Standards for the Professional Practice of Internal Auditing” then by studying and reinforcing that the standards and code of ethics are engrained in your every day execution, planning, and strategies?

Today’s organizations are feeling the heat to do more with fewer resources; therefore, today’s auditors are required to be more effective and efficient in auditing their organization’s operations. The certification process can enrich and refine the internal auditor’s knowledge of best practices and skill sets, which can facilitate effective and efficient audits.

The CIA designation can provide a means of entry and discovery into a new industry or valued organization and can provide a means to further defining a successful career path within an organization. Unlike other certifications, the CIA exam is succinct and specific; therefore, successful candidates demonstrate their knowledge of current internal auditing practices and understanding of internal audit issues, risks, and remedies.

The exam is offered in four parts:

Part 1 – The Internal Audit Activity’s Role in Governance, Risk, and Control
Part 2 – Conducting the Internal Audit Engagement
Part 3 – Business Analysis and Information Technology
Part 4 – Business Management Skills

In this down economy, highlighting and enriching these skill sets are not only important for the internal auditor, but for all business professionals. A very important part to ensure a successful economic recovery for Detroit involves educating and promoting the importance of internal controls in business. The CIA certification can offer all business professionals the necessary awareness and heightened emphasis of sound internal controls throughout the Metro Detroit business community necessary to build Detroit businesses back up.

AND if that’s not enough encouragement to get you on your way to certification . . . The IIA’S Streamlined Certification Process makes it even easier to complete the certification process. The CIA exam is available through computer-based testing (CBT), allowing you to test year-round at more than 500 locations worldwide, in the exam language of your choice, and at a time that is convenient for you! The IIA’s online Certification Candidate Management System (CCMS), allows you to perform application and exam registration processes online, monitor your certification progress, access your CBT exam score reports, and print receipts for your exam fees at any time. Additionally, the Pearson VUE online scheduling system makes scheduling your testing appointment quick and easy.

WHY WAIT? - VISIT WWW.THEIIA.ORG/CERTIFICATION TO REGISTER NOW!

It’s a Fact... You Can Earn More as a Certified Internal Auditor®(CIA®)!

A 2009 Internal Audit Compensation Study by Harrington & Associates Inc. on behalf of The IIA’s Global Audit Information Network revealed that of those surveyed, auditors with the CIA designation earn up to 47.7% more than non-certified practitioners!
Our first Chapter Meeting of the program year carried last year’s momentum to this program year and matched the quality and professionalism we have come to expect at our chapter events. Our Programming Committee successfully arranged for two esteemed presenters who opened our program year with a bang. During the meeting, the Chapter recognized eight of our members who are newly Certified Internal Auditors (CIAs) and attended the meeting. Once again, congratulations to all of our new CIAs throughout the Chapter!

Our first speaker, Sajay Rai, CPA, CISSP, CISM, led a discussion on Identity and Access Management (IAM). Mr. Rai is currently the CEO and Founder of Securely Yours LLC. Prior to founding Securely Yours, Sajay led significant initiatives at Ernst & Young and IBM and has recently co-authored an IAM book “Defending the Digital Frontier.” Mr. Rai’s IAM presentation shed light on an interesting topic that many business auditors are not exposed to or do not fully understand. As Mr. Rai explained, IAM is an effective approach to successfully manage the growing number of identities within many organizations. Mr. Rai noted that the IAM market is trending towards vendor managed and outsourced IAM services and cited the IAM market would grow to more than $12.3 billion a year during 2014. As internal auditors, this fact is important to note as we have a duty to assess the service provided by IAM vendors and assess the identity and access management environment of our organizations.

Special thanks are in order for our post dinner speaker, Mark Warner, CFE, who graciously volunteered when our scheduled speaker was unavailable at the last moment. Mr. Warner has over 35 years of combined experience in law enforcement, security, investigations and accounting. He currently serves as a Subject Matter Expert (SME) for the Risk Advisory Services with Jefferson Wells. Using real-life scenarios, Mr. Warner showed common factors that lead to fraud, such as blackmail and personal financial hardship, as well as the scenarios that result such as embezzlement and solicitation of bribes. He noted that undoubtedly increases during times of economic turmoil, a fact to which he has observed first-hand. Furthermore, the presentation offered advice for performing interrogations. Mr. Warner stressed that one will never find the answers to questions that are never asked. An important feature of the presentation was that fraud investigations are inherently different from a standard audit and they often require specialized talents and experienced investigators.

Both speakers’ presentations can be found at www.detroitiia.org/Handouts.htm.
SAVE THE DATE!

Even though Winter is right around the corner it is never too early to think about Spring... as in the 11th Annual Spring Conference co-hosted by the Detroit Chapters IIA and ISACA. The event will be held at the University of Michigan Dearborn Campus from March 8th to March 10th, 2010. This event has continued to gain a positive feedback from the attendees and instructors - many of whom have attended for the past several years. The Spring Conference is a continued testament to the cooperation of the IIA and ISACA Detroit Chapters for without this cooperation, this event would not be the enormous success it is today. So mark your calendars and SAVE THE DATE!

Stay tuned during the coming months for more information about the event and the courses being offered!

SAVE THE DATE

12th Annual Spring Conference
March 8-10, 2010
University of Michigan
Dearborn Campus