In an effort to recognize accomplished Detroit IIA members, the IIA newsletter staff is offering members the opportunity to be featured in the Membership Voice section of the monthly newsletter.

For selected volunteers, an IIA staff writer will interview a member and draft an article for publication in the monthly newsletter. The article will explore the candidate’s background, education, work experience and, most importantly, the benefits received from membership in the IIA.

The Detroit IIA Chapter is encouraging active members to volunteer to be featured in the section to highlight the various benefits of association with the IIA. Standard interview questions may include:

1. Name and background.
2. How long have you been a member of the IIA? The Detroit IIA?
3. What education and/or certifications do you have?
4. What do you currently do? (Company name, job/function, years of experience)
5. What have you done professionally in the past?
6. What interests do you have? (Professionally based or hobby based)
7. How have you benefited from being a member of the IIA?

If you would like to volunteer to be interviewed, please contact the Member Benefits Committee at Newsletter@Detroitiia.org and an IIA newsletter staff writer will contact you to schedule a convenient time.

All volunteers will receive a $25 VISA gift card.
Dear Colleagues,

On behalf of the entire Board of Governors of the Detroit Chapter, welcome back to the 2010 – 2011 Chapter Year! I hope everyone had a chance to take some vacation time and spend the summer months enjoying themselves.

Before I take you through some of the focused efforts for this year, I would like to extend my sincere appreciation to our outgoing officers and governors. We have all benefited from their commitment and dedication and we are a stronger Chapter because of their presence on our Board and underlying committees. As we move into the current year, I am delighted to welcome our new governors whose credentials and experience will undoubtedly keep this Chapter well-positioned for success. They are as follows:

• Erin Erickson, CIA, is currently Director of the Enterprise Governance Practice for the Detroit market at Accretive Solutions;
• Edwin (Ed) R. Etter, Ph.D., CIA, CPA, is currently an Associate Professor on the Accounting faculty at Eastern Michigan University;
• Karen Muglia is an accounting and internal audit/enterprise risk management executive with over 22 years of experience;
• Andy Rosick, CIA, is a Director in KPMG’s Advisory services practice with 9 years of experience in evaluating risk and control environments in the financial services and manufacturing industries; and
• Jay R. Taylor, CIA, CFE, MBA, is General Director of Audit at General Motors, responsible for assessing risks and providing internal audit and assurance services worldwide.

During the break, the Board and committees have been diligently preparing for the upcoming year. The Board’s focus for the coming year is to sustain membership, increase engagement, remain relevant and be a valuable resource to our members, community and profession. Our strategic plan for the Chapter continues to draw upon our greatest strengths which include chapter maturity, commitment, quality programming and you…our members. Our plans also considered the economic threats and financial challenges facing many of our members and member companies. With these considerations, we continued our tradition of endeavoring to provide quality, yet economical programming along with opportunities for member networking.

We will be starting the year off with a fantastic line up of topics and speakers including Enterprise Risk Management (ERM), SAS 70 Audit Considerations Related to SSAE No. 16, Fraud Investigation and International Financial Reporting Standards (IFRS). We will continue the reduced monthly meeting fee of $35 for members and $40 for nonmembers. Our first meeting will be held at the University of Michigan Dearborn, Fairlane Center. Our regular programming and annual spring conference will also provide excellent opportunities for quality, cost efficient, local training. Please plan ahead to attend the Spring Conference which will take place on March 7, 8, and 9, 2011.

The Board also worked on some changes that we believe will speed up registration and make the reservation, payment and registration process quicker and easier. However, there will undoubtedly be some adjustments for all of us. We are asking all registrations be made online. At the meeting, you can sign-in, pick up your name-tag and enjoy! CPE certificates will be sent to all meeting attendees after the meeting via email…so no more little sheets of paper to maintain.

Congratulations and thank you to last year’s president, Sharon Gipson, and the Board for achieving the IIA Platinum Award for the sixth year. This award is given to chapters that achieve the highest level of service to their membership and to the profession after 10 years of achieving the Gold Award level. I would also like recognize the many volunteers who participate on the various committees, events and who are critical to our success. Thanks to all of you who donate your time, knowledge and expertise behind the scenes who consistently make our Chapter a leader within the profession.

I sincerely appreciate the opportunity to serve all of you this year as Chapter President and continuing the tradition of achieving the Platinum Award. If you have any suggestions on how we can better serve you or are interested in volunteer opportunities, please feel free to contact me via telephone, e-mail or in person.

Sincerely,

Tanya M. Cooper, CPA, CIA
President, Detroit Chapter IIA
UPCOMING IIA EVENTS:

- Orlando Seminar
  September 13-16, 2010
  Orlando, FL
- Western Regional Conference
  September 19-22, 2010
  Anaheim, CA
- New York Seminars
  Sept. 28 - Oct. 1, 2010
  New York, NY
- San Francisco Seminars
  October 5-8, 2010
  San Francisco, CA
- Chicago Seminars
  October 12-15, 2010
  Chicago, IL
- 2010 All Star Conference
  October 18-20, 2010
  Las Vegas, NV

WEB-BASED TRAINING:

- GRC: Containing Risk While Driving Economic Growth
  September 2, 2010
- Achieving Success in Audit Automation
  September 9, 2010
- Enterprise Risk Management: An Introduction
  Starts September 13, 2010
- Risk Based Auditing: A Value Add Proposition
  Starts September 13, 2010
- Creating the Internal Audit Value Proposition
  October 7, 2010

SEPTEMBER DETROIT CHAPTER MEETING
September 14, 2010 - 4:00 PM to 7:30 PM

ERM is usually presented in a massive, resource-intensive exercise. In fact, some organizations may be doing ERM without realizing it. James Roth, PhD, CIA, CCSA, will present this stimulating session, based on his 2007 IIA research study, *Four Approaches to Enterprise Risk Management*, which gives a valuable perspective on what ERM is and is not. Through real-world examples, Roth explains three defining concepts of ERM and how different organizations integrate them into ERM programs ranging from minimalist to robust. He presents guidelines, practical tips and ERM techniques that will help you find the most efficient and effective path to ERM for your organization. For James’ complete biography, please refer to the ERM Training session in the Announcement section of Page 5.

This presentation is a follow-up to last spring’s panel discussion. The case study presented is a practical approach to implementing ERM at Asset Acceptance Capital Corp. The presenters, Jeff Bankowski and Jeff Reese, will discuss progress with their ERM implementation, successes, as well as challenges, next steps and future goals.

Jeff Reese, CIA, CPA, is the Internal Audit Director for Asset Acceptance Capital Corp., which is a leading purchaser and collector of charged-off consumer debt. In his current role, Jeff is responsible for the day to day activities of the audit department, and developing and executing the risk-based audit plan for the Company. Prior to his current position, Jeff was employed in the Business Advisory Services for Grant Thornton, the Risk Advisory Services for KPMG, and a regulator for the Chicago Board of Trade. Jeff has experience with Enterprise Risk Management, risk-based auditing, and data mining techniques.

Jeff Bankowski, CIA, CPA, CFF, is currently the Vice President of Strategy, Analytics, and Shared Services for Asset Acceptance Capital Corp. In his current role, Jeff is responsible for Corporate Strategy, Portfolio Management, M&A, Analytics, Direct Marketing, and Shared Service operations. Previously, Jeff was the Director of Internal Audit for Asset Acceptance. Jeff has also served as the Chief Accounting Officer and Director of Worldwide Accounting Operations for Teksid Aluminum and has held financial and operational roles with BP, KPMG, and the Chicago Mercantile Exchange. He currently serves on the Board of Governors for the Detroit Chapter IIA.

Please note the location change - The September meeting will take place at the U of M Fairlane Center North in Dearborn, MI. Directions to the Conference Center can be found here and at the Chapter Website. To register, please click the following link September Chapter Meeting Registration or for group registration, please contact the Chapter Administrator at 1-866-895-1851 or at ChapterAdmin@detroitiia.org.

*Cost for Chapter Meetings: $35 Members¹; $40 Non-Members; $20 Retirees & $10 Students. ¹Members who register before September 9, 2010, can take advantage of a reduced price of $35, otherwise the price is $40.

An Annual Calendar of Chapter Events can be viewed at the following link: http://www.detroitiia.org/Events.htm
MEMBER RECOGNITION

The Detroit Chapter IIA would like to welcome the following new members:

Meegan Abbott  Joseph Grams  Julia Kesten  Suzanne Mancos  Somil Shah  Paula Walworth
Bill Armstrong  Anna Jilek  Michelle King  Jonathan Matson  Scott Stewart  Pete Wardrope
Vida Aukstkalnyte  Aaron Johnson  Cheryl Krinski  Peter O’Bee  Melissa Syerson  Peter White
Mark Bauernfeind  Jennifer Joquico  Blaine Kuneman  Urai Rogers  Mary Ann Van Tiem  Jeremy Williams
Madeline Cheng  Jeanine Karam  Kimberly Lassaline  Andrew Salo  Terry Vazquez  Anthony Willis
Karen De Coster  Imran Kayani  Margaret Long  Stacie Sampson  Zsofia Vegh

The Detroit Chapter IIA would like to congratulate the following members on their recent certification:

Certified Internal Auditors (CIAs):
Robert Boucher  Karen Ilsar  Nicole Gilmer
Janice Chang  Asel Solovyeva  Lihua Zhang
Douglas Dechko  Matthew Trzemzalski

Certified Government Auditing Professional (CGAP):

Last Year Was RED HOT!
We surpassed our previous year’s totals in every category and were off the charts in Service to Members!

Total Points Earned as of 5/31/10... 2359.59
Point Total as of 5/31/09............... 2191.00

CAP Achievement Levels:
BRONZE................................................. 685
SILVER.................................................. 1060
GOLD........................................................ 1560
PLATINUM........ Ten Years of Gold Status
Detroit’s 2008/2009 Point Total......... 2191

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 Commitee Chair Marty Wood. Marty can be reached at martin.wood@flintgrp.com or at 734-233-7849.
EDITORIAL

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Mark Savitskie, CIA, CPA
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Susan Yamin, CPA
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Pamela Weipert, MBA, CIA, CPA, CGAP
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Pamela Bishop, CFE, CIA, CISA
Erin Erickson, CIA
Ed Etter, PhD, CIA, CPA
Sharon L. Gipson, CPA
Karen Muglia
Andy Rosick, CIA
Jay Taylor, CIA, CFE, CIS, MBA
Mark H. Weintraub, CIA, CPA

Central Region, District 2 Rep.
Duane Borkowski, MBA, CIA

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ChapterAdmin@detroitiia.org

ANNOUNCEMENTS

ENTERPRISE RISK MANAGEMENT (ERM): A PRACTICAL APPROACH
Tuesday, September 14, 2010 - 9:00 AM - 3:30 PM

Attendees for the full-day training will gain a detailed understanding of the keys to making ERM a practical, value-adding process rather than an academic exercise: “Risk management is a discipline, not a methodology.” Attendees will work through the eight components of ERM with explanations, examples, exercises and best practice sharing among the group. Attendees will understand how to adapt ERM concepts to make them work in their own organization and attendees will take away useful ERM tools.

James Roth, PhD, CIA, CCSA, is president of AuditTrends, LLC, a training firm devoted to identifying and communicating the best of current internal audit practice. Jim has three decades of progressive internal audit and teaching experience. His publications include eight AuditTrends seminars, seven books and seven other major works for the IIA. An energetic and motivating speaker, Jim is one of the profession’s most highly rated presenters. In 2008 he was honored with the Bradford Cadmus Memorial award, the IIA’s most prestigious award for contributing to the advancement of the internal audit profession.

The training seminar will take place at the U of M Fairlane Center North in Dearborn, MI. Lunch will be provided. Attendees may attend the monthly meeting at no charge provided you contact Chapter Administrator, Nichole McCarthy at chapteradmin@detroitiia.org to register for the September meeting.

9TH ANNUAL IMA MICHIGAN FALL CONFERENCE
Monday, October 25, 2010 - 8:00 AM - 4:30 PM

The IMA Michigan Council continues their annual fall conference this year at the Kellogg Center on the Michigan State University Campus in East Lansing, Michigan. The course features an economic update, a two-hour ethics seminar with a case study, a tax and accounting standard update as well as topical discussions on the Michigan economy and oil and gas prices. The entire conference provides an opportunity for eight hours of continuing professional education (CPE) including two hours of ethics CPE. Until September 30, interested participants can take advantage of “early bird” rates of $110 for IMA members, $165 for non-members and $45 for students. Click here or go to www.imamichigan.org for more information.

DETOUR CHAIGHTER IIA PRESENTS: SAS 70 TRAINING
Friday, October 8, 2010 - 8:00 AM - 12:00 PM

The Detroit Chapter IIA is presenting a SAS 70 training session at the VistaTech Center of Schoolcraft College in Livonia. The session will discuss the history, use and interpretation, and new standards of the SAS 70 report. For a limited time, members can register for $60 and non-members can register for $70. Please RSVP by Friday, October 1, 2010. For more information or to register, click here or log on to the chapter website.

THANK YOU! THANK YOU! THANK YOU!

On behalf of the Trustees of the Detroit IIA Chapter Scholarship Endowment Fund, a donation of $12,000 was sent to the Fund to complete the initial commitment of scholarship endowment in May 2010. Also, the Fund received stipends from the speakers at the monthly meetings and the retiring Board of Governors and Officers. All funds are invested in a low risk fixed income and equity funds managed by a third party. Future recipients of the scholarship greatly appreciate the generosity of the Detroit IIA Chapter!!!

~ Duane Borkowski, Trustee Chair, Detroit IIA Scholarship Endowment Fund

September Chapter Meeting Dinner Menu:
Chef’s Choice
MEETING MINUTES

At the final chapter meeting on May 11, three esteemed panelists presented on the important issues of Enterprise Risk Management (ERM). Jay Taylor, Derrick Roman, and Jeff Reese, who have or are in the process of implementing an ERM process, discussed how their respective companies define ERM, provided their insights into successful implementation techniques and ongoing sustainability, and discussed Internal Audit’s role in the ERM process.

In addition to the enlightening ERM presentation, the May chapter meeting was Election and Awards Night. Chapter President Sharon Gipson and incoming Chapter President Tanya Cooper welcomed the new governors and board members to the chapter. Sharon and Tanya also thanked the board members and governors whose terms ended for their numerous years of dedication and service to the chapter. Lastly, the Eloise Bradley Award was presented to Central District IIA Representative Duane Borkowski. The Eloise Bradley Award is presented each year to the member who provides outstanding service to the Chapter during the chapter year, or who provides continuous meritorious service over a period of years.

2010 IIA & ISACA Detroit Chapters Social Event
Aboard the Diamond Jack Cruise on Friday, May 21, 2010

Members from both the IIA and ISACA Detroit Chapters were said to have enjoyed their time aboard the Diamond Jack Charter Cruise. According to those who attended, the dinner was superb and the live music was outstanding! A great time was had by all.

We’d like to thank those who attended and those who made the evening possible. Please stay tuned for future social events. We look forward to seeing you there!
Look Who’s Hiring!
Detroit Chapter Website Job Posting Board

The Detroit Chapter IIA is now listing open, audit-related positions in the surrounding Metro Detroit area on the Job Posting Board section of the Chapter Website. Bookmark the website for exciting new positions!

The Chapter is currently developing a process and pricing structure to accept posting applications from businesses looking to post their open positions on our website and in the newsletter. Once the process has been approved, it will be communicated on the Chapter Website and in the newsletter. Stay tuned for more information!

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ARE YOU PAYING TOO MUCH FOR YOUR AUTO INSURANCE?

YOU AND YOUR FAMILY MAY BE ELIGIBLE FOR SAVINGS ON AUTO AND HOME INSURANCE THROUGH AAA

Not only do you benefit yourself by using AAA, members that mention the Detroit IIA Chapter also benefit the chapter through a rebate. During your annual review of your insurance needs, please include AAA as one of the insurance companies to consider.

Auto Insurance benefits you enjoy as a member of the Institute of Internal Auditors and AAA include savings on a wide selection of coverages, including discounts for:

- Multiple insurance products with AAA
- Good students and/or eligible safety and security devices
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Call now for your free no obligation insurance quote today!

1-888-203-2606 or visit AAA.com/MembersSave
SAVE THE DATES!

The Chapter has developed the calendar of events for the year and would like to remind you to save the dates for the following events! For more details and events to come, visit the chapter website and stay tuned to future editions of the Monthly Reporter.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Location</th>
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| 10/12/10   | **Chapter Meeting:**  
Fraud Investigation – Case Studies  
Fraud Investigation - Detroit Public Schools | U of M Dearborn  |
| 11/9/10    | **Chapter Meeting:**  
IFRS – Financial Statement Presentation  
IFRS - Implications for Internal Auditors | VistaTech Center |
| 12/14/10   | **Chapter Meeting w/ ISACA:**  
GTAG 13 - Fraud Prevention and Detection in an Automated World  
Securing Social Networks | U of M Dearborn  |
| 1/11/11    | **Chapter Meeting w/ IMA:**  
Financial & Control Opportunities in the Company Turnaround Process | VistaTech Center |
| 2/08/11    | **Chapter Meeting:**  
Continuous Auditing  
SAP Auditing | VistaTech Center |
| 3/7 - 3/9/11 | Annual Spring Conference                               | U of M Dearborn  |
| 4/12/11    | **Chapter Meeting:**  
Quality Assurance Review  
QAR Tips - Panel Discussion | VistaTech Center |
| 5/10/11    | **Chapter Meeting:**  
Ethics | VistaTech Center |

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The Monthly Reporter has just the right space to publicize your message to Detroit’s leading professionals.

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Contact us at chapteradmin@detroittiia.org or 866-895-1851 (toll-free) to discuss advertising opportunities.