Women in audit

GENDER GAPS CLOSING FOR FEMALE INTERNAL AUDITORS, BUT MORE WORK TO BE DONE

BY JANET JONES KENDALL
Contributing Writer

In 2005, Lori Kaczynski was facing a job change.

“I had interviewed for both controller and internal auditor positions but was drawn into internal audit based on the passion of the company’s recruiters,” Kaczynski said. “Not only my knowledge and prior business experience but my technical skills and particularly my soft skills were desirable to (the) global public company.”

The role of internal auditor was one Kaczynski felt she was a natural at — and one she has remained in for more than a decade now.

“I enjoy project work and like to creatively determine ways to improve procedures and practices,” said Kaczynski, currently vice president and chief audit executive for Graphic Packaging International Inc. “I enjoy collaborating with people on how things can be improved. I am naturally a risk thinker with great curiosity who really enjoys learning and understanding how things work best. (I also) enjoyed some interesting travel opportunities combined with a pleasant work-life balance throughout the years.”

“In some companies, internal auditing can give you more flexibility with your schedule than a career in accounting because of the strict reporting deadlines and cyclical nature of closing the books.”

LAURA PATTERSON,
Southern Co.

Kaczynski is not alone as a female who finds a good career fit in the world of internal auditing. Despite the fact that the field has been considered a male-dominated one for years, more and more women are entering the field globally, particularly in North America, according to a 2015 CBOK survey conducted by the Institute of Internal Auditors. That survey found that women represent a smaller percentage of the work force in every region except North America where 51 percent of the non-chief audit executive, or CAE, internal auditing positions are held by females. That figure is somewhat lower in Atlanta, according to the IIA Atlanta chapter, which states that of the chapter’s 1,978 members, approximately 807 are female.

Though the numbers of women in the field are rising, the same survey found that the internal audit gender gap becomes more pronounced at each successive level of management, with far fewer female chief audit executives in every region around the world. The highest percentage of CAEs was in North America where 39 percent of the positions are held by women.

Lori Kaczynski, vice president and chief audit executive for Graphic Packaging International Inc., has found a good career fit in internal audit. More and more women are entering the field globally.

According to Kathryn Epps, associate dean of the College of Business and director of the School of Accountancy at Kennesaw State University, many female students are exposed to a career in internal auditing for the first time by enrolling in an undergraduate course that exposes them to the field and to seasoned professional women who work in it.

CONTINUED ON PAGE 10C
Internal audit can help guide entrepreneurs in the next step of the business

BY TONYA LAYMAN
Contributing Writer

You’ve grown your business into a successful endeavor that is ripe for investment or you have a plan for strategic internal growth, but is your business actually on the right track and does it have proper controls in place to achieve your plan? Adopting internal audit practices can help ensure success.

Sabra Serafin, a partner at Frazier & Deeter LLC, who leads the firm’s Process, Risk & Governance practice, said an internal auditor can look at processes, identify risks and help company leaders ensure that appropriate governance is in place to manage risks.

“You can’t outsource risk. You own it. You have to manage it and if you don’t know what the risks are, it is very difficult to manage them,” she said, adding this should be a regular process as risks change and evolve. “You have to identify if the policies, procedures, processes and activities are in place to manage risks to the organization. We are talking about both financial and operational risks and these things can apply to a company of any size.”

But internal auditors know there is not a one-size-fits-all approach to performing an audit, especially when working with an entrepreneur.

“When we talk to an entrepreneur who has a wonderful product and service concept, we can help them understand what kind of operational control should and needs to be in place as they move forward,” Serafin said, adding in today’s business climate there is a lot of concern around vendor management risk and cyber risk.

“Any organization is going to have those two risks in their top five, if not their top three,” she said. “When I talk to a new company, the first thing we discuss is they have to consider the overall risks to the environment and how they are going to address those, especially when their customers are asking those questions. That is just doing good business.”

She also advises her clients to talk about what they learn about risk management and monetize that, as it can help market and sell equity or take on a partner.

“Managing risks is a baseline requirement and if you have an obligation to outsiders, that is one thing, but being able to promote what you have done can be a competitive advantage,” she added. “It is an investment in that company that should pay off in greater business and exposure and ultimately sales and investors. Don’t think of it as a compliance exercise. Think of it as investing in the organization to support growth.”

Internal audit can help companies of all sizes mediate and improve all control issues and identify emerging risks. Financial risk obviously is core when looking at investment or acquisition but having a risk profile is critical.

STEVE JACKSON, Ernst & Young

Steve Jackson, senior manager of Advisory Services, Risk at Ernst & Young, believes an internal auditor should take more of an advisory role and be able to look around the corner to see tomorrow’s risks today.

“Internal audit can help companies of all sizes mediate and improve all control issues and identify emerging risks,” he said. “Financial risk obviously is core when looking at investment or acquisition but having a risk profile is critical. Looking at the financials is important but it doesn’t give the holistic picture.”

EY takes an approach that identifies value added opportunities, not just broad compliance issues, thus providing a long-term perspective throughout the life cycle of the business. This goes beyond creating a compliance environment, and sets an internal audit function for the enterprise that finds a balance between risks and costs.

“If a company is experiencing high growth and possibly looking at the next tier — going public or being an acquisition target — it needs to begin looking at that milestone and determine when it thinks it will be there and develop a company road map, Jackson said.

“All of that can be embedded early on and maturing until the milestone date. It is never too soon to include internal audit,” he said.

When selecting an audit team, especially one that will be counseling your business for years to come, select one that exhibits alignment with the organizational culture and business objectives.

“Take the time to vet the right culture and competency fit,” he said, adding picking a team that will be flexible in the process is important, as well.

“Focus on fixed activities in the short term and then reassess the plan as needed,” Jackson said. “Communication is paramount. I have never been in a situation where there has been too much communication. Ingraining that early on and keeping it going makes life easier on both sides.”

Lisa Calhoun, general partner at Valor Ventures, which focuses on early stage investments in software companies, believes when a company gets to a point it wants to raise money, sell equity or take on a partner, an internal audit function can help.

“When you are trying to create confidence in the underlying value of your business, audit makes a lot of sense. Audit can make that value a fact,” she said. “When you are getting past the entrepreneurial stage and looking to bring on partners or investors that third party can take a hard look at the books and legal contracts and make sure everything is in order. Yes, it is an extra layer of security, and yes, it is an extra layer of costs, but the risk mitigation that comes from doing it makes sense.

An investor will want to make sure what they are investing in is truly sound.

“As an investor, audit can give an additional layer of confidence in the underlying value of the asset you are purchasing. It is a common practice for a company that is getting ready to take on investors to go through an audit process. It can give a lot of confidence in the financial and legal status of the company,” Calhoun said.

At Valor Ventures, Calhoun said audit has been a useful tool to make sure a third party has eyes on their transaction and ensure they pass muster and make sense.

“Having a specialist that looks at that level of diligence and assurance helps keeps the books very clean,” she said.
2016 - A YEAR OF EXCELLENCE

Kennesaw State was recognized as a CENTER FOR INTERNAL AUDIT EXCELLENCE in the IIA’s Internal Auditing Education Partnership (IAEP) Program.

And KSU Master of Accounting alum KAYLA BROWN was recognized as one of Internal Auditor magazine’s 2016 EMERGING LEADERS.

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Cutting risk: Internal audit helps find weakest links in security, controls

BY DOUG DELOACH  Contributing Writer

A rise in the number of cyber attacks on businesses, organizations and individuals is prompting new guidance and controls by internal audit to mitigate risk and prevent loss of data and damage from negative public perception.

Faced with increasing exposure from the use of mobile computing devices, social networking and cloud storage, companies must be prepared to mount a defense at every level of vulnerability both from without and within the enterprise.

“We still see the human element as the weakest link – and first line of defense in a company’s network and information security,” said Sou Ford, senior vice president at Wills Towers Watson. “A big factor in mitigation of the risk is employee training and creating a corporate culture of awareness.”

While employee training is important, Ford and other experts also strongly recommend taking technical precautions, such as timely patching, penetration testing, encryption of confidential data and reviewing and implementing new security technologies in terms of both software and hardware. Internal audit is but one component of a larger structure of policies and procedures to backstop risk.

“Internal audit can evaluate the effectiveness of existing controls, while ensuring they evolve with changing business models and processes, people including employees and third parties, and technology,” said Julie Schoen Hower, senior director of Internal Audit and Enterprise Risk Management at Carter’s Inc.

Widely reported cases of data breaching, such as the attack on Anthem in 2015 and The Home Depot Inc. and the U.S. Postal Service in 2014, are the high-profile tip of a much larger problem. According to a recent report released by the Identity Theft Resource Center (ITRC), the number of data breaches in the United States in 2015 totaled 781, which represents the second highest annual total since the ITRC began tracking breaches in 2005.

For the first time since 2011, the business sector topped the ITRC list of breached categories, accounting for nearly 40 percent of publicly reported incidents in 2015, an 8.1 percent increase over the prior year. In second place was the health/medical sector with 35.5 percent of the total number, down 8.6 percent from a record high of 44.1 percent.

“In 2015: 781

Reported data breaches in the U.S. in 2015: 781

The business sector topped the list with nearly 40 percent guidance and controls by internal audit to mitigate risk and prevent loss of data and damage from negative public perception.

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“Internal audit can evaluate the effectiveness of existing controls, while ensuring they evolve with changing business models and processes...”

JULIE SCHOEN HOWER, Carter’s Inc.

2014. With 9.1 percent of the total number of breaches, the banking/credit/financial sector ranked third overall, although the number of incidents in 2015 (71) represents almost double the number reported in 2014 (38). In fourth place was government/military with 8.1 percent followed by the education sector with 7.4 percent.

“Organizations should first be considering what information they are protecting and treat that as tangible assets with a finite value,” said Sabrina Serafin, a partner in Process Risk & Governance Services at Frazier & Deeter LLC. “They should manage and protect this information with the same discipline and control as they would other hard assets.”

Following internal audit’s advice is easier said than done for some companies. The trend toward operational flexibility and streamlining means more mobile devices (including phones and tablets) are in the hands of employees and more processing and storage is occurring in “the cloud.” A 2014 report by the Institute of Internal Auditors (IIA), based on a global security survey conducted by Ernst & Young, indicates that 60 percent of organizations acknowledge an increased risk from employees using social networking, cloud computing and personal mobile devices at work. But only 52 percent of organizations indicate data leakage as a top “new” source of increased risk.

“Internal audit can help by performing an independent review of the control environment,” said Charles Myers, senior manager of internal audit at Verizon Communications. “This review will not only identify any gaps in your cybersecurity program, but also educate management on control best practices.

Myers also recommended making internal audit an integral part of the company’s cybersecurity governance committee. “That way, we can provide insight and advice on an ongoing basis,” he said.

On the operational side, standard preventative measures include employing multi-factor authentication factors for access, conducting phishing tests and insisting on call-backs for any instructions to send money in any manner for changes in payment information for vendors and suppliers. Vendor management is a special area of concern, especially when vendors are entrusted with confidential data, such as personally identifiable information (PII).

“Due diligence should be done regarding the vendor’s security measures and what they will do in case a privacy incident or breach of their network results in an issue for your company,” Ford said.

While 87 percent of organizations believe damage to reputation and brand is the most significant issue related to data loss, according to an IIA 2014 report, only 10 percent of survey respondents indicated that examining new and emerging trends in cybersecurity is a very important activity for the organization’s information security function. Consequently, it comes as no surprise that 61 percent of survey respondents are not making policy adjustments or increasing security awareness to address newly evolving threats.

“We advise clients to implement a programmatic awareness campaign that goes beyond basic training,” said Serafin. “Programs should effect user behavior to maintain a continually defensive stance.”

One effective strategy noted by Serafin involves creating training programs focused on the risks to which employees are exposed when performing their specific tasks, as well as risks related to the employee’s children or families in their activities as consumers (e.g., online banking and purchasing). The theory behind this type of training is that lessons in personal accountability will result in better behavior in the work place.

Organizations should first be considering what information they are protecting and treat that as tangible assets with a finite value.”

SABRINA SERAFIN, Frazier & Deeter LLC
The evolution of internal audit in the Dodd-Frank era

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank or the act) became law in 2010 and brought with it sweeping regulatory reform to the financial services industry.

The new law called for the creation of the Financial Stability Oversight Council and the Consumer Financial Protection Bureau (CFPB). It also brought about notable concepts such as the “Volker rule”, “too big to fail” and the “living will”.

Dodd-Frank largely targeted banks over $50 billion in assets that were viewed as systemically critical by those drafting the related legislation. The result was the promulgation of 24,000 pages of new regulation for the financial (primarily banking) sector. Six years later, approximately 70 percent of the nearly 400 required regulations have been finalized, with 10 percent pending and 20 percent yet to be proposed.

As both the intended and unintended consequences of the act on the banking industry have unfolded, so too has the impact on the internal audit functions within these institutions.

The result has been an evolving environment of heightened expectations and scrutiny of the related audit functions by the various stakeholders involved. Such stakeholders include banking regulators (both old and new), boards of directors, audit committees, executive management and investors. Furthermore, these heightened expectations have not been reserved for the internal auditors serving banks over $50 billion in assets or those over $10 billion that fall under the direct oversight of the Federal Reserve and CFPB.

Rather, there has been a trickle-down effect that, at times, has had clear implications for community banks of far less scale and size than those identified within the scope of the act. There has further been a “regulation by enforcement” approach by both state and federal regulatory bodies that has made it more challenging for smaller institutions to anticipate expectations, resulting in many banks operating in a reactive mode relative to regulators and their oversight.

It is no surprise that a recent poll of financial services Chief Audit Executives (CAE) conducted by the Institute of Internal Auditors found that 83 percent of the respondents identified regulatory compliance as their most significant area of risk. In addition, this poll reflected that CAE’s allocated between 15 percent and 20 percent of their audit plans to compliance and regulatory risk.

However, the news is certainly not all bad. Sixty nine percent of financial services internal auditors now report directly to the Audit Committee as compared to 54 percent across all industries. Financial sector internal auditors have seen increased weight and importance assigned to their audit recommendations. They have also enjoyed increased interaction with senior executives and the board, as well as having more knowledge of and input into strategic initiatives.

As the impact of Dodd-Frank continues to evolve and it becomes more apparent that mere compliance with IIA standards is not enough, financial sector internal auditors have and should continue to seize the opportunities presented by regulatory reform including:

- Capitalizing on internal audit’s unique vantage point and unrestricted access across all aspects of the organization.
- Identifying stakeholders and establishing appropriate communication channels to fully understand the expectations of the internal audit function.

Even as Dodd-Frank continues to be written, implemented and enforced, there are still many unanswered questions. With a new administration pledging to provide regulatory relief and pending legislation (passed by the House of Representatives) that would curtail the impact of certain aspects of the act and provide oversight to the CFPB, the regulatory environment continues to evolve.
# ATLANTA'S TOP 25 ACCOUNTING FIRMS

**RANKED BY NUMBER OF PROFESSIONALS IN ATLANTA**

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<tr>
<th>Business name</th>
<th>Website</th>
<th>Address / Phone</th>
<th>Number of Atlanta professionals</th>
<th>Number of Atlanta CPAs</th>
<th>Number of Atlanta partners</th>
<th>Total full-time Atlanta staff</th>
<th>Number of U.S. offices</th>
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<td>pkml.com</td>
<td>235 Peachtree St. N.E., #1000, Atlanta, GA 30303 404-588-4200</td>
<td>68</td>
<td>29</td>
<td>13</td>
<td>79</td>
<td>1</td>
<td>audit and assurance, tax, risk advisory, regulatory compliance, SOX reporting, financial institutions</td>
<td>Atlanta</td>
<td>H. Phillip Moore</td>
<td>1977</td>
</tr>
<tr>
<td>Greenlight Tax Group LLC</td>
<td>dblh&amp;rbblockbusiness.com</td>
<td>3845 Chambley Ridge Ct., Duluth, GA 30096 770-313-0137</td>
<td>65</td>
<td>6</td>
<td>3</td>
<td>74</td>
<td>9</td>
<td>tax resolution, payroll, tax advising, corporate taxation</td>
<td>Duluth, Ga.</td>
<td>Biohano Lopez</td>
<td>2010</td>
</tr>
<tr>
<td>HLB Gross Collins P.C.</td>
<td>hbllbgs.com</td>
<td>3330 Cumberland Blvd., #900, Atlanta, GA 30319 770-625-1711</td>
<td>64</td>
<td>48</td>
<td>9</td>
<td>75</td>
<td>2</td>
<td>audit, tax, business consulting, international, construction, manufacturing, distribution, healthcare, financial services</td>
<td>Atlanta</td>
<td>Michael Bolding</td>
<td>1969</td>
</tr>
</tbody>
</table>

---

1. A professional is defined here as one required to have continuing education requirements. All figures are current as of February 2017.
2. Formerly listed as Hdbl, Angell & Wynn LLP.
3. Company submitted a statement of verification supporting figures.
4. Not ranked or not relevant.

**SOURCES:** Atlanta Business Chronicle research and the firms

It is not the intent of this list to endorse the participants or to imply that the listing of a firm indicates its quality. All information is based on responses to Atlanta Business Chronicle surveys. Please send corrections or additions to Patsy Conn at pconn@bizjournals.com.
A business marketplace that is increasingly data-driven, technology-dependent and risk-averse needs good internal auditors more than ever, with the skill sets required of these individuals expanding as the market evolves.

Globalization, increasing complexity and rising governance expectations are key forces driving demand for internal auditors. Scott Rois, Audit Center of Excellence leader at Koch Industries Inc., said, “Technology and other advances are increasing complexity at an unprecedented pace. Stakeholders, whether internal or external to the organization, are no longer satisfied in just being able to ‘sleep better at night’; they need internal audit to enhance value creation, not just help protect existing value.”

Heavily regulated business sectors, such as financial services and health care, have experienced the greatest increases in demand for internal auditors, according to Rois; but each of these forces “require all stakeholders to gain independent and objective assurance for their organizations, the role is now evolving into that of risk manager,” said Kimball.

The speed of changes in an increasingly global marketplace has stretched the traditional boundaries of what internal auditors are asked to do, according to Paul Sobel, vice president/chief audit executive for Georgia-Pacific LLC. “It is increasingly common for auditors to be tasked with providing assurance and advice outside of traditional audit areas, which has created a need for internal auditors to expand beyond traditional risk and control knowledge and skills,” Sobel said. “They must have a better understanding of business strategies and what creates value; of changing regulations that may impact around the world, and of complex new threats and opportunities caused by technology advancements, such as cybersecurity, cloud services and Internet of Things.”

What the market demands from internal auditors is clearly changing, according to KPMG Partner Ric Kimball. “Within most organizations, the internal auditor has historically been seen as the fact-checker, but that role is now evolving into that of risk manager,” said Kimball.

In response to input from stakeholders, “We have added courses in accounting and data analytics, accounting information systems, and fraud and forensic accounting,” said Schwag. “Our stakeholders also tell us that communication skills, both oral and written, are key to internal auditor career success, and these ‘soft skills’ are also a focus of ours at both the undergraduate and graduate level.”

Internal auditors typically have a significant amount of financial audit responsibility, which requires accounting degrees, according to Lisa Vacante, chief audit executive for Primerica. “But, depending upon the industry, who is hiring and for what purpose, formal auditing education is not always a necessity, she said.

Organizations regularly look inwardly to people who have certain ‘line expertise’ who can be an instant subject-matter experts for areas that get frequent audit attention, such as insurance underwriters in an insurance business, or engineers in a manufacturing business,” Vacante said. “All atop of core audit skills, auditing can be learned, and the content of the CIA (Certified Internal Auditor) exams provides a very strong and useful foundation.”

Wherever they come from, today’s internal auditors need to be quick learners, “sensitive to risk, and have a great sense of integrity and independence,” Vacante said. “Communication and diplomacy skills in working with audit clients and audit teams are key qualities; and, they need to be comfortable working independently, or as part of a team.”

“Good communication is, and will always be, necessary in the effective execution of the internal audit,” added Kimball. “And that doesn’t apply to just written words or reports, but also to the personal interaction you have with members of your board and your audit team.”

A broad skill set encompassing operations, compliance, and auditing is a good entrée to the internal auditing profession, said Rois. “Skills in key risk areas related to technology or unique compliance topics can help differentiate a good internal auditor from a great one. With the proliferation of data, as well as tools that can extract and analyze such data, the importance of having data analytics skills continues to increase.”

All of these skills can be learned through a combination of training, research and experience, added Sobel. “Other softer skills, such as business acumen, relationship building, critical thinking, and problem solving, including root-cause analysis, can be equally valuable. These skills tend to come from a combination of innate abilities, good coaching and real-life experience.”
VIEWPOINT

Foundation of internal auditing is the IIA code of ethics

In our role as auditors, ethics and integrity are the foundation for our ability to provide objective assurance, advice, and insights. In essence, it’s the foundation for our credibility,” said Paul Sobel, vice president and chief audit executive for Georgia-Pacific LLC.

Outstanding internal auditors do more than just commit to ethics; they model ethical conduct in every thing they do. Ethical commitment is one of the top three traits shared by successful internal auditors as outlined in the Internal Audit Foundation’s Common Body of Knowledge 2015 Global Internal Audit Practitioner Survey. Let’s examine the four pillars of the code of ethics: integrity, objectivity, confidentiality, and competence.

► Integrity: The integrity of internal auditors establishes trust and thus provides the basis for reliance on their judgment.

“Relativity applies to physics, not ethics,” said Albert Einstein. Are you still rating people on integrity on a scale of 1 to 5? Personally, I’ve always been more into integrity ratings as a yes or no, you either have integrity or not. Internal auditors need an unblemished record to be able to gain trust, so as the organization will rely on their judgment.

► Objectivity: Internal auditors exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined.

Cynthia Cooper, Time’s Person of the Year, is probably the best known internal auditor in the world. When encouraged by her CFO at WorldCom to delay an audit of capital-expenditures she moved forward anyhow and discovered a multi-billion dollar fraud. Cooper’s then CFO went to prison for his role in the financial fraud that Cooper discovered from her objective internal audit of capital-expenditures. Her recommendation coming out of the experience is to have internal audit report directly to the Audit Committee. Objectivity is improved if the internal auditor’s reporting is high enough in the organization that they can be objective in evaluating the evidence communicated by the internal auditor.

► Confidentiality: Internal auditors respect the value and ownership of information they receive and do not disclose information without appropriate authority unless there is a legal or professional obligation to do so.

“It takes 20 years to build a reputation and five minutes to ruin it,” said Warren Buffett, an American business magnate, investor, and philanthropist. Who at VW, had confidential info that there was a software device built into engines that activated during emission tests to trick the test to show a passing grade, when there should have been a failing grade? Some estimates give the monetary loss related to this alleged unethical behavior to be more than $18 billion to VW, as well as loss of reputation and harm to the environment. I’ve not seen in my readings, any mention that a VW internal auditor was aware of this confidential information about this software device. Was that because those in the know at VW wanted to keep the alleged unethical behavior from auditors, investigators and public view? Litigation may eventually answer that question.

► Competency: Internal auditors apply the knowledge, skills, and experience needed in the performance of internal audit services.

How many times after a business lapse of ethical judgment have we all heard the phrase, “Where were the auditors?” Another way of saying that is the title of the book by Harry Markopolos, a keynote speaker at the IIA International Conference in Atlanta in 2010 and the Madoff whistleblower “No one would listen.” Ethical internal auditors are communicating results of internal audits every day. We ask to be included in top strategic meetings so that no one has to ask in the future, “Where were the auditors?”

William Mulcahy is president and CEO of Mulcahy Consulting, and board member of the IIA Atlanta, including chair of the board 2006 – 2010.

FASTEST-GROWING ACCOUNTING FIRMS BY PROFESSIONALS

RANKED BY THREE-YEAR PERCENT CHANGE IN ATLANTA PROFESSIONALS

<table>
<thead>
<tr>
<th>Business name Website</th>
<th>Address Phone</th>
<th>Three-year percent change of Atlanta professionals</th>
<th>Number of Atlanta professionals</th>
<th>Number of Atlanta CPAs</th>
<th>Number of Atlanta partners</th>
<th>Total full-time Atlanta staff</th>
<th>Partial listing of specialty services offered</th>
<th>Managing partner(s) in Atlanta</th>
<th>Year est. in Atlanta</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGL CPA Group aglcpa.com</td>
<td>2810 Premiere Pkwy., #200 Dahlonega, GA 30597</td>
<td>30.5%</td>
<td>20</td>
<td>1</td>
<td>3</td>
<td>24</td>
<td>Audit, tax, SOX reporting, ALTA compliance, employee benefit consulting, merger and acquisition services</td>
<td>Luis Reyes, Bradley Simkovic, Jim Leutenegger</td>
<td>2006</td>
</tr>
<tr>
<td>RSM US LLP rsmus.com</td>
<td>1290 Peachtree St. N.E., #1700 Atlanta, GA 30309</td>
<td>18.2%</td>
<td>108</td>
<td>25</td>
<td>4</td>
<td>10</td>
<td>Audit, tax, risk advisory, technology and management consulting, financial advisory and private client services</td>
<td>Joyce Rito</td>
<td>2009</td>
</tr>
<tr>
<td>Crowe Horwath LLP crowehorwath.com</td>
<td>3359 Peachtree Rd. N.E., #700 Atlanta, GA 30326</td>
<td>97.9%</td>
<td>95</td>
<td>22</td>
<td>1</td>
<td>9</td>
<td>Audit, tax, advisory services, risk consulting, performance consulting and applied technology</td>
<td>Sal Inarosa</td>
<td>2007</td>
</tr>
<tr>
<td>BDO3 bdo.com</td>
<td>1100 Peachtree St. N.E., #700 Atlanta, GA 30309</td>
<td>82.4%</td>
<td>124</td>
<td>48</td>
<td>15</td>
<td>13</td>
<td>Assurance and advisory services, executive compensation and benefits/ERISA, tax consulting and compliance, valuation</td>
<td>Kenneth Smith, Andrew Gibson, Bob Pearman</td>
<td>1970</td>
</tr>
<tr>
<td>Carr, Rigs &amp; Ingram LLC cripa.com</td>
<td>4500 Chastain-Durwood Rd., #420 Atlanta, GA 30341</td>
<td>82.3%</td>
<td>113</td>
<td>83</td>
<td>24</td>
<td>133</td>
<td>Audit, tax, estates, gifts, trusts, retirement plan audits, IT audit, international, real estate, reinsurance, manufacturing, distribution</td>
<td>R. Kelly Bollinger</td>
<td>1976</td>
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<tr>
<td>Porter Keedle Moore LLC pkm.com</td>
<td>235 Peachtree St. N.E., #1000 Atlanta, GA 30303</td>
<td>58.1%</td>
<td>68</td>
<td>8</td>
<td>14</td>
<td>37</td>
<td>Audit and assurance, tax, risk advisory, regulatory compliance, SOX reporting, financial coaching</td>
<td>H. Phillip Moore</td>
<td>1977</td>
</tr>
<tr>
<td>Hancock Askew &amp; Co. LLP3 hancockaskew.com</td>
<td>275 Scientific Dr., #250 Norcross, GA 30092</td>
<td>47.6%</td>
<td>31</td>
<td>15</td>
<td>4</td>
<td>35</td>
<td>Audit, IT audit, risk advisory, internal controls, tax, advisory transactions due diligence, small business and advisory services, employee benefit practices</td>
<td>Michael McCarthy</td>
<td>2003</td>
</tr>
<tr>
<td>Moore Colson moorecolson.com</td>
<td>1440 Powers Ferry Rd., Bldg. 11, #100 Marietta, GA 30067</td>
<td>45.5%</td>
<td>96</td>
<td>53</td>
<td>21</td>
<td>10</td>
<td>Audit, business advisory, transaction/recovery/bid support, IT audit, SOX, SOX</td>
<td>Bert Mills</td>
<td>1981</td>
</tr>
<tr>
<td>Warren Averett LLC warrenaverett.com</td>
<td>6 Concourse Pkwy., #200 Atlanta, GA 30320</td>
<td>41.3%</td>
<td>89</td>
<td>54</td>
<td>26</td>
<td>10</td>
<td>Audit, tax, advisory, wealth management, estate planning, technology and risk solutions, HR services</td>
<td>John Shirley</td>
<td>1980</td>
</tr>
<tr>
<td>Dixon Hughes Goodman LLP dhglp.com</td>
<td>150 Peachtree St. N.E., #2700 Atlanta, GA 30303</td>
<td>37.4%</td>
<td>180</td>
<td>79</td>
<td>28</td>
<td>190</td>
<td>Assurance, federal, state, local and international tax; compliance and advisory, health care consulting, fixed assets services</td>
<td>David Evans, Jon Timberlin</td>
<td>1977</td>
</tr>
</tbody>
</table>

1 Only firms with 20 or more professionals in Atlanta were considered for this listing.
2 A professional is defined here as one required to have continuing education hours. All figures are current as of February 2017.
3 Company submitted a statement of verification supporting figures.

SOURCES: Atlanta Business Chronicle research and the firms

It is not the intent of this list to endorse the participants or to imply that the listing of a firm indicates its quality. All information is based on responses to Atlanta Business Chronicle surveys. Please send corrections or additions to Patsy Conn at pconn@bizjournals.com.
Institute of Internal Audit
ATLANTA
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Kennesaw State University
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Principle
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If internal audit is integral to your risk management, how powerful a strategic advisor could it be?
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CONTINUED FROM PAGE 1C

“Women are making an impact through holding leadership positions within the industry. For example, women hold the position of [chief audit executive] in some of Atlanta’s largest companies.”

Laura Patterson
Deloitte & Touche

Depending on the individual situation, either can be a strength or a weakness to the organization.”

The career is also one that draws women because of its flexibility, according to Laura Patterson, chief audit executive for Southern Co.

While Patterson feels the career is a good fit for both men and women, it is one that may be particularly appealing to women chiefly due to its flexibility.

“In some companies, internal auditing can give you more flexibility with your schedule than a career in accounting because of the strict reporting deadlines and cyclical nature of closing the books,” Patterson said. “As family dynamics continue to evolve, I believe more women will find internal auditing a very rewarding career with the flexibility they may desire.”

Advisory senior manager at Deloitte & Touche, Toks Olabisi, sees women in Atlanta moving up in the ranks of internal auditing.

“Women are making an impact through holding leadership positions within the industry,” Olabisi said. “For example, women hold the position of CAE in some of Atlanta’s largest companies. Likewise, women also represent a large portion of IIA leadership nationally and here in Atlanta.”

At Deloitte, Olabisi helps spearhead a program geared to help promote women in internal audit.

“Throughout these courses professionals are taught how to better understand their unique strengths and personal qualities, the importance of building their personal brands, professional network building, strategic thinking and the importance of mentorship and sponsorship,” Olabisi said. “These programs all help you hone your unique leadership style.”

The company also works with the IIA to host networking events.

“These events provide a channel for women in the profession to build relationships and discuss challenges in the profession,” Olabisi said. “We generally have CAEs at these events which allows younger professionals to see successful women in the profession. It is extremely powerful to learn from others who have been in your shoes.”

——

THE LIST

CERTIFIED INTERNAL AUDITORS

ACCOUNTING FIRMS RANKED BY NUMBER OF CERTIFIED INTERNAL AUDITORS (CIAs) IN ATLANTA

<table>
<thead>
<tr>
<th>Business name</th>
<th>Website</th>
<th>Address</th>
<th>Phone</th>
<th>Current number of Certified Internal Auditors (CIAs) in Atlanta</th>
<th>Number of Atlanta professionals</th>
<th>Number of Atlanta CPAs</th>
<th>Number of Atlanta partners</th>
<th>Total full-time Atlanta staff</th>
<th>Number of U.S. offices</th>
<th>Partial listing of specialty services offered</th>
<th>Firm headquarters</th>
<th>Managing partner(s) in Atlanta</th>
<th>Year est. in Atlanta</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deloitte LLP</td>
<td>deloitte.com</td>
<td>191 Peachtree St. N.E., #2000</td>
<td>Atlanta, GA 30303</td>
<td>12</td>
<td>2,211</td>
<td>517</td>
<td>252</td>
<td>2,889</td>
<td>101</td>
<td>audit, consulting, advisory, tax</td>
<td>New York</td>
<td>Ed Neys</td>
<td>1915</td>
</tr>
<tr>
<td>EY</td>
<td>ey.com</td>
<td>55 Ivan Allen Blvd., #1100</td>
<td>Atlanta, GA 30308</td>
<td>11</td>
<td>1,747</td>
<td>457</td>
<td>165</td>
<td>3,397</td>
<td>91</td>
<td>assurance, tax, advisory and transaction advisory services</td>
<td>New York</td>
<td>Glenn Mitchell</td>
<td>1918</td>
</tr>
<tr>
<td>Nichols, Cauley &amp; Associates LLC</td>
<td>nicholscauley.com</td>
<td>2800 Century Plaza Dr., #1020</td>
<td>Atlanta, GA 30345</td>
<td>9</td>
<td>43</td>
<td>25</td>
<td>8</td>
<td>46</td>
<td>7</td>
<td>financial institutions, risk management/ internal audit, tax, audit and assurance, governmental, manufacturing, distribution, family business</td>
<td>Dublin, Ga.</td>
<td>William Simmons</td>
<td>2000</td>
</tr>
<tr>
<td>KPMG LLP</td>
<td>kpmg.com</td>
<td>303 Peachtree St. N.E., #6000</td>
<td>Atlanta, GA 30308</td>
<td>7</td>
<td>1,070</td>
<td>280</td>
<td>88</td>
<td>1,275</td>
<td>106</td>
<td>audit, tax, and advisory services</td>
<td>New York</td>
<td>Milford McGeirt</td>
<td>1922</td>
</tr>
<tr>
<td>Frazer &amp; Deeter LLC</td>
<td>frazerandeeter.com</td>
<td>1230 Peachtree St. N.E., #1500</td>
<td>Atlanta, GA 30308</td>
<td>6</td>
<td>257</td>
<td>111</td>
<td>35</td>
<td>276</td>
<td>5</td>
<td>audit, tax, forensic accounting, transaction advisory, internal audit, cybersecurity, IT consulting</td>
<td>Atlanta</td>
<td>W. Seth McDaniel, David Deeter, Christopher Etheridge</td>
<td>1981</td>
</tr>
</tbody>
</table>

1 The Certified Internal Auditor (CIA) designation is a globally recognized certification for internal auditors.
2 A professional is defined here as one required to have continuing education hours. All figures are current as of February 2017.

SOURCES: Atlanta Business Chronicle research and the firms
VIEWPOINT

From ‘Good to Great’: The Atlanta chapter of IIA

I had the pleasure to attend the Institute of Internal Auditors (IIA) International Conference in July 2008 held in San Francisco. Jim Collins was one of the keynote speakers and the author of the best seller book “Good to Great.” I purchased the book and Jim Collins autographed it.

Just last week I saw the book in my office bookcase, and it reminded me of how the Atlanta chapter went from “Good to Great.” It all began in 2008 held in San Francisco. Jim Collins and his co-author, Dr. Robert Hrebiniak (Mulcahy, Paul Sobel and I) met with Clune and the leaders of the Coles College of Business at KSU to discuss an opportunity for KSU to become involved with Internal Audit education.

From 2006 to 2016, Mulcahy, Clune, and I would meet under the money tree at the OK Café on a periodic basis to ensure the growing success of Internal Audit education at KSU. We became known as the “Three Amigos.” After 10 years of much effort from both the KSU side and the chapter side, KSU was recognized as the seventh university in the world to attain the top ranking of “Center for Internal Audit Excellence.”

In May 2017, I will roll off the IIA Atlanta chapter board of Governors, executive committee and chair of the Academic Relations Committee and will bid farewell to all my IIA colleagues. As I fade away in retirement, I know that the Atlanta chapter will be in better hands going forward.

Fred Masci is vice president of internal audit at PRGX Global.

debated this for several months and I eventually persuaded him that he had a great vision for the future of the chapter based on our many discussions. I also indicated to him that I would support him 100 percent and agree to do anything I could to ensure the chapter’s success. Bill then agreed to do it.

Bill ran in the spring of 2006 and became president in June 2006. He did provide the inspiration the chapter needed to become “great” with his initial vision of five goals.

1. The new president would set an example by taking and passing the Certified Internal Auditor (CIA) exam;

2. Atlanta chapter would host the biggest and most profitable IIA Regional Conference ever;

3. Atlanta chapter would host the premiere worldwide IIA event, the International Conference in Atlanta;

4. KSU would become a center of Audit education at KSU. We became recognized as the seventh university in the world to attain the top ranking of “Center for Internal Audit Excellence.”

5. Atlanta chapter would achieve gold status for 10 consecutive years in order to earn the platinum designation.

Thanks to that initial vision, inspiration, and a great deal of effort on the part of many chapter leaders, the Atlanta chapter now sponsors over 30 events a year with 1,800 attendees to include the Atlanta conference each September, 11 monthly CPE meetings, quarterly CEA Roundtables, Director of Internal Audit Roundtables, and Young Professionals Group meetings. As advocates of our profession, we sponsor annually a 12-page Institute of Internal Auditors focus section in the Atlanta Business Chronicle, an annual IIA Atlanta Awards event, a bi-annual CIA Review course, four college student scholarships, an annual Student Day Event & Career Fair and an annual Internal Audit Case Competition both events open to all college students in the state of Georgia.

I remember in June 2006 when three of us from the IIA Atlanta chapter (Malcuy, Paul Sobel and I) met with Clune and the leaders of the Coles College of Business at KSU to discuss an opportunity for KSU to become involved with Internal Audit education.

Fred Masci is vice president of internal audit at PRGX Global.

My good friend Rich Clune (Kennesaw State University professor of accounting) was one of the speakers (Kennesaw State University professor of accounting) was one of the speakers...
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September 15, 2017
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7 CPEs

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**Laura Patterson**, CPA, CIA—Chief Audit Executive, Southern Company

**David Rubinger**—Market President and Publisher, The Atlanta Business Chronicle

**General Session Expert Panel Members**

**Sandy Pundmann**, CPA, CIA, CRMA, US Managing Partner Internal Audit, Deloitte

**Greg Kirkland**, CPA, CIA, Chief Audit Executive, Mueller Water Products

**Albert Butler**, CPA, Corporate Audit Director, PulteGroup

**Margaret Christ**, PhD, CIA, Assistant Professor of Accounting, University of Georgia

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**Mohammad Azam**, CPA, Chief Audit Executive, UPS

**Carl Schulman**, CIA, CFE, Senior Audit Manager, UPS