President’s Message

This month we are celebrating our love for Internal Auditing and passion for the development of the IIA Bahamas Chapter. I am honored to have accepted the leadership baton from Mr. Edgar O. Moxey Jr, who has certainly demonstrated his love and passion for Internal Auditing over the years. I am blessed to be supported by a strong executive team who all share the same love and passion for Internal Auditing. This year, the IIA Bahamas Chapter has embarked on an ambitious journey towards excellence and made investments in our brand, from which we expect big returns in the future.

Our accomplishments to date are highlighted in this newsletter. We thank all members and non-members who have supported us and continue to call for even more volunteers to help us with our vision and strategic priorities as we approach our 25th anniversary as a Chapter in 2016.

For the remaining year, the executive team will continue to focus on further developing and elevating the Internal Audit profession in The Bahamas. We are excited by the many new internal audit opportunities emerging across all industries in The Bahamas. To support this demand, we encourage all members to pursue the CIA, CRMA, CFSA and/or CGAP certifications available through the IIA. We are also seeking corporate support for our Internal Audit internship program to be rolled out this summer. We recognize that in order to support the growth of the IA profession, we now have to mentor and develop new recruits from entry level. We are really excited about the programs we have launched through The College of The Bahamas in an effort to promote an understanding of the fundamentals of Internal Auditing at the college level.

It is also our desire to offer IIA membership and connect with persons involved in any risk or internal control monitoring type function in The Bahamas. We recognize that “Internal Auditor” may not be the job title of all of our members, but we all play a role in strengthening the Corporate Governance, Risk Management and Internal Controls of companies in The Bahamas. By helping to create better companies we all play a role in building a better Bahamas. Now, is that not a job to love?

We need your help to “Make Things Happen!”

Sincerely,

Nceisha T. Smith
Nceisha T. Smith, CPA, CIA
President, IIA Bahamas

Save the Date!

Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of the Institute of Internal Auditors Bahamas Chapter will be held on Thursday, March 20th, 2014. The Chapter’s financial statements will be presented and elections will take place, among other things, at the AGM. The 2013/2014 executive team invites you to attend; further details to be announced at a later date.
We extend a warm welcome to our new members for 2013

Mary Venus Beringuel
Lashawn Brown
Vanessa Clarke
Rawle Deane
Giorgina Duncanson
D’Andra Greenslade
Stacy Johnson
Anthony Kikivarakis
Emmanuel Komolafe
Angelo Longley
Todney Marsh
Mia Miller
Anwar McCartney
Aquila Pratt
Cheryl Simms
Christina Smith
Maureen Williams

Upcoming Events

- Friday, February 7th – Member Social
- Thursday, February 13th – Next Council and Volunteers meeting *(Every 2nd Thursday)*
- March 20th – Seminar ^ and Annual General Meeting
- April 2014* – IIA Leadership Academy
- May 2014* – Internal Audit Month and IIA Bahamas Chapter Week of Activities
- July 6th to 9th – IIA International Conference (London, England)

^ Topic to be announced
* Exact date to be announced

Upcoming Webinars: Earn CPE

The IIA’s webinars are free informational programs available in both live and on-demand formats for 24/7 access. Webinars provide viewers with a cost-effective and convenient way to immediately boost business know-how. Downloadable presentation materials are available for each webinar. There are also free members-only webinars. You will earn 1 CPE credit for each live event attended (on-demand webinars do not qualify for NASBA CPEs). The following webinars are coming up:

- February 25th – Members-only Webinar: The Insider Threat is the Most Serious Threat
- April 9th – Guidance Webinar: Assessing Organizational Governance in the Private Sector
- May 14th – Guidance Webinar: Internal Audit Role in Ethics, Governance, and Culture

Chapter Member Spotlight

Monique Ward-Bowe graduated from Saint Mary’s University in 2004 with a Bachelor of Commerce degree, double majoring in Accounting and Finance. She holds the CIA and CRMA certifications and has obtained the International Diploma in Compliance and Anti-Money Laundering. She has also lectured on the subject of Business Management with the Mchari Institute.

Monique presently works at The Private Trust Corporation Limited and is the Manager of the Compliance and Internal Audit Department. In her spare time, Monique is a Life Coach and enjoys reading, writing, graphic design, floral design, jewellery-making, dance and is currently studying Mandarin.

She is married to Christopher Bowe and is the proud mother of two boys.

What do you love most about internal auditing?

One of my greatest attributes is the fact that I am analytical and a problem-solver. So, I love the aspect of being able to provide solutions that will lead a company to increase its efficiency and effectiveness and also seeing those solutions in action.

What have been some of the benefits of obtaining the CIA certification?

One of the benefits of obtaining the CIA designation is that you are a part of a globally and highly-respected body of professionals and, as such, it solidifies your professional expertise in the field of internal auditing.

What would you say is/are the biggest challenge(s) facing internal auditors in The Bahamas today?

I feel that a major challenge that still faces the profession in The Bahamas is the lack of internal auditing courses within the tertiary-level institutions.
Mid-Year Review

The IIA Bahamas Chapter’s 2013/2014 year (June 1st to May 31st) began with the installation of its new executive team lead by Nekeisha Smith, President. The new team adopted the phrase “Make It Happen” as its motto for the year. On Sunday, June 9th, members of the executive team attended Bahamas Harvest Church, where they had the opportunity to listen to Pastor Mario Moxey’s message on the topic “Driven to Lead.” This was followed by brunch at the Cricket Club.

Prior to installation, the executive paid a courtesy visit to Prime Minister, The Right Honorable Perry Christie, on Friday, May 24th. The aim of this visit was to build awareness about the IIA Bahamas Chapter as well as the purpose and value of internal auditing. On May 16th, the team also obtained a proclamation from the Prime Minister formally acknowledging May as International Internal Audit Awareness Month in The Bahamas. The Prime Minister also acknowledged the Chapter in his budget communications in Parliament.

In celebration of Internal Audit awareness month, the executive team hosted a lunch seminar, “Unlocking the Strategic Value of Internal Audit,” on Friday, May 31st at Luciano’s of Chicago restaurant. Maunda Land from IIA Headquarters USA was the guest speaker. The seminar offered 1 CPE and had 51 attendees. During this seminar, we honoured past Chapter Presidents and announced plans to establish a $2,500 scholarship at The College of The Bahamas in the name of longest-serving President, Mr. Edgar O. Moxey Jr.

The first seminar for the 2013/2014 year was held on June 20th at the British Colonial Hilton on the topic COSO 2013: The Internal Control Framework. The objectives were to introduce the COSO internal control framework and discuss framework components and principles as well as tools/resources to facilitate COSO implementation. The half-day seminar was facilitated by IIA Bahamas Chapter President Elect, Cleopatra Rolle, offered 3 CPEs, and had 25 attendees.
Mid-Year Review continued...

On September 27th and 28th, the IIA Bahamas Chapter hosted for the first time in history, the IIA Caribbean District Workshop under the theme “Set S.A.I.L. (Service, Action, Inspiration, Legacy) on Leadership...Progress Together.” Chapter leaders from around the Caribbean came together at the Atlantis Resort to prepare for their leadership journey and chart the course together to reach a common goal. The District Workshop was facilitated by Raven Catlin, Caribbean District Advisor, Michael Russell, IIA Chapter Relations Manager, Juan Martinez, Caribbean East District Representative, and Judith Nelson, Caribbean West District Representative. Activities included a Chapter social and welcome reception for the Caribbean leaders, a full-day workshop followed by a dinner cruise and harbour excursion, and a half-day workshop followed by a tour of Nassau and native lunch. Countries represented at the workshop included The Bahamas, Barbados, Bermuda, Curacao, Guyana, Jamaica, Puerto Rico, and Trinidad. The workshop was a tremendous success and we hope to partner with Caribbean Leaders in various future initiatives.
Mid-Year Review continued...

The IIA Bahamas Chapter also hosted a number of pre- and post- District Workshop events. On September 26th, was the Chief Audit Executive & Internal Audit Management Workshop, “Leading Internal Audit into the Future,” facilitated by Raven Catlin, Caribbean District Advisor, and our very own President Nekeisha Smith. The workshop was held at the Atlantis Resort and included a roundtable discussion and focused on core issues that impact internal audit leaders as well as addressed how to meet the ever-changing demands of multiple stakeholders. The workshop offered 7 CPE hours and had 20 attendees.

Post-workshop events included a two-day Train-the-trainer workshop and a Board Leadership workshop both held at The Balmoral. The Train-the-trainer workshop was held on September 30th and October 1st and offered the Global Corporate Governance Forum’s (GCGF) train-the-trainer program for certification to utilize its Board Leadership program toolkit. The program was facilitated by Sandra Glasgow, a GCGF Trainer of Trainers. Due to a limited number of toolkits provided by the GCGF, this course was only offered to 13 individuals and offered 14 CPE hours.

The Board Leadership workshop, “Good Governance Beyond Compliance,” was held on October 2nd and facilitated by Sandra Glasgow, Nekeisha Smith, Bahamas Chapter President, and Edgar Moxey Jr, Bahamas Chapter Director and Past President. The workshop took the form of an interactive case study training for Directors and company executives. We are proud to say that this was the first roll-out of the GCGF’s highly-acclaimed curriculum in The Bahamas. This workshop offered 7 CPE and had 47 attendees.

Overall, our week of activities was a resounding success and we say thank you to the executive team and the membership for “making it happen.” We received many positive and encouraging comments from attendees and hope to plan more rewarding and engaging workshops in this new year.

Another important initiative for our Chapter was to present opportunities for those interested in a career in internal auditing. Led by our Academic Relations Chair, Yvonne Skippings, we fulfilled our plans and established the Edgar O. Moxey Jr. Scholarship in the amount of $2,500 to be awarded annually to a student at The College of The Bahamas (COB). The official presentation was made on October 4th. Yvonne also assisted with the formation of the first Internal Audit student club as well as spearheaded the implementation of 3 internal auditing courses at COB. The installation of student club officers was held on October 19th.

The executive team will continue to meet every second Thursday in the month. A significant point of mention is that we have finalized our incorporation documents including legal review and are just awaiting signatures from the executive team. During 2013, we also signed the IIA Chapter Compact, which is the foundational operating agreement and memorandum of understanding between The Institute of Internal Auditors, Inc. and The IIA Bahamas Chapter. We continue to appeal for volunteers to assist us in carrying out our mission and accomplishing our goals. We will continue to “make it happen” in 2014.
Mid-Year Review continued…

New team of certified GCGF Trainers of Trainers with facilitator Sandra Glasgow

Past President Edgar O. Moxey, Jr. facilitating the Board Leadership Workshop

President Nekeisha Smith facilitating the Board Leadership Workshop
Join the IIA today!

Internal auditing is a profession that allows you to touch every part of your organization. Acting as coaches, internal and external stakeholder advocates, risk managers, control experts, efficiency specialists, and problem-solving partners, internal auditors interact with every aspect of the business from financials and operations to marketing to human resources.

Such a demanding position requires a strong partner. The IIA serves as the professional internal auditor’s partner — providing guidance to tackle the complex issues you face on a daily basis and endless opportunities to network with peers and expand professional horizons. With more than 175,000 members in 165 countries and territories around the world, The IIA is the internal audit profession’s global voice, recognized authority, acknowledged leader, chief advocate, and principal educator.

If you are not yet a member of The IIA, we invite you to learn more about the benefits of membership and how to join. Once you join, please look for your local Bahamas Chapter. If you are already a member, please take full advantage of your membership benefits.

Giving You Value Beyond Your Membership – The Partner Savings Program

The IIA is committed to consistently adding value for members. The Partner Savings Program was developed to provide exclusive member pricing for both professional and personal savings from trusted providers—yet another return on your membership investment. These discounts may go far beyond saving you the cost of your IIA membership. Whether you’re looking to protect your identity from theft or your pet from illness, you can get the things you want for less by taking advantage of special offers and customized services from highly regarded companies. Save in the following areas:

- Professional services (Protiviti)
- Travel benefits (Avis, Budget, CruisesOnly, Hertz, Red Roof Inn, Wyndham)
- Insurance benefits (Geico car insurance, Long-term Care Resources Insurance, Anico, Assurant Health, ARAG)
- Other discounts and services (Office Depot, Constant Contact, Azigo, T-Mobile, Life Line Screening)

Chapter Achievement Program

**BRONZE**: 685 CAP Points | **SILVER**: 1,060 CAP Points | **GOLD**: 1,560 CAP Points | **PLATINUM** (GOLD status 10 of 11 years)

The Chapter Achievement Program (CAP) is designed by the Institute of Internal Auditors to recognize activities that promote the strategic objectives of The IIA. This program provides minimum standards of performance, emphasizes the basic mission of the Chapter, encourages Chapters to perform that mission, and provides Chapters with a means to evaluate their success in accomplishing that mission. Chapters must earn the minimum CAP points annually in each of the 3 service categories to participate in the CAP program. The 3 service categories are: 1) Service to Members, 2) Service to the Profession, and 3) Chapter Administration. Once the Chapter has met or exceeded the minimum CAP requirements in the 3 categories, the Chapter will have reached the BRONZE performance level. A chapter can advance to SILVER or GOLD levels by accumulating the points noted below made up of any combination of CAP points from the 3 service levels (while also meeting the minimums above).

The Bahamas IIA Chapter is proud to announce that it obtained GOLD status within the first 4 months of the 2013/2014 year. Below are just some ways you can help us easily earn CAP points and we would certainly appreciate your help.

- Attend Chapter events and invite others
- Recruit new members to join our Chapter
- Participate in any Junior Achievement program or event
- Utilize CIA Learning System Self-Study materials
- Obtain an IIA certification
- Submit articles to the Internal Auditor magazine, or other professional journals
- Participate in Student Chapter events
- Give free speeches/presentations/training to others outside of your workplace on topics related to internal audit

**CAP Points to date**: 2, 9, 5, 8
IIA Certifications

Build Your Career with One Important Piece: IIA Certification

The Certified Internal Auditor (CIA®) designation is the only globally-accepted certification for internal auditors and remains the standard by which individuals demonstrate their competency and professionalism in the internal auditing field. Moreover, earning the CIA designation is more than just proof of what you know and what you've achieved — it’s the best way for auditing professionals to communicate to the world that they are prepared to meet today’s challenges.

If you’ve made the decision to enhance your career by earning the CIA designation, The IIA can help you achieve your goals with its CIA Learning System. The IIA’s CIA Learning System is The Institute of Internal Auditors’ own premier-quality CIA review course. It was designed by the experts to teach the entire 3-part global Certified Internal Auditor exam syllabus to CIA candidates and in internal auditors looking to enhance their knowledge and skills. The IIA’s CIA Learning System for the 3-part CIA exam combines printed and e-book reading materials, interactive online tests and study tools, and optional facilitator-led courses to help you prepare to pass the CIA exam. Below is a brief overview of the outline:

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Topical focus areas include:
- IIA Mandatory Guidance
- Internal Control and Risk
- Tools and Techniques for Conducting the Audit Engagement

Topical focus areas include:
- Managing the Internal Audit Function
- Managing Individual Engagements
- Fraud Risks and Controls

Topical focus areas include:
- Governance
- Risk Management
- Organizational Structure and Business Processes
- Communication
- Leadership
- IT/Business Continuity
- Financial Management
- Global Business Environment

The IIA also offers other leading certification programs for internal auditors that can enhance your credibility and add clout to your resume. With the Certified Internal Auditor® (CIA®), Certified Government Auditing Professional® (CGAP®), Certified Financial Services Auditor® (CFSA®), Certification in Control Self-Assessment® (CCSA®), and Certification in Risk Management Assurance™ (CRMA®) certifications, your clients and employer know that you are motivated, knowledgeable, committed to quality, and a valuable asset to the team. IIA certifications set you apart from others, providing you with greater career opportunities.

Call for Volunteers

We are actively looking for volunteers to serve on our designated council member committees. Volunteer opportunities are waiting for you and now is a great time than ever to get involved. If you would like to help us continue on the path of promoting and serving our local Chapter and contribute to the future of Internal Auditing in The Bahamas, please contact the council member of the area you are interested in volunteering; see our committees listed below:

- Academic Relations Committee - Yvonne Skippings
- Advocacy and Awareness Committee - Khristi Ferguson
- Chapter Achievement Program (CAP) - Juliette W. Dorsett
- CPE and Education Committee - Davine Rolle
- Corporate Governance Committee - Nekeisha Smith
- District Relations Committee - Cleopatra Rolle/Nakeisha Simms
- Events Planning Committee - Nakeisha Simms
- Legislative Review Committee – Emmanuel Komolafe
- Membership/Certifications Committee - Cleopatra Rolle
- Public Relations/Website Committee – Juliette Dorsett/Anthony Longley
- Research Committee - Ria Ruiz
Contribute to our Newsletter!

Share ideas, articles, events, and job opportunities with fellow readers!

We want to hear from you! We are looking for content for this quarterly newsletter and welcome articles, member spotlight profiles, news items, kudos, recent certifications, passing exams, employment opportunities or other items of interest to our membership. Please send your submissions to bahamasiia@gmail.com.

We’re on the Web! Visit us at:
www.bahamasiia.org

Employment Opportunities

The IIA Bahamas Chapter newsletter is distributed to over 100 local Internal Audit professionals. Advertising with us is a great way to attract local talent to fill your open positions. Visit our website for the most recent updates on employment opportunities.