A MESSAGE FROM THE PRESIDENT

Chapter Members,

The holiday season has officially arrived and I want to wish you all season’s blessings.

We continue to give back to our members by offering free monthly meetings to our IIA members (a $20 value) as we navigate this virtual environment. In December, Tim Berichon joined us to discuss his book, ‘Ready and Relevant,’ which is about agility and relevance at the department level. The book speaks to getting internal auditors to the point where they have the confidence to say yes and not lose great opportunities to be strategically relevant. As an added bonus, 10 lucky attendees will be randomly selected to receive a FREE electronic copy of the book.

It’s time for another article from Mike Jacka! His second publication is found on page 6 of the newsletter. Remember, he will be one of our keynote speakers for the District Conference in August 2021. Look for registration opening soon!

Our chapter is ramping up our recruitment efforts and are currently taking nominations for next year’s Chapter leaders. Our next chapter year will run from June 1, 2021 through May 31, 2022. Officer positions are a one-year term and governor positions are a three-year term. If you are interested in running for any of the positions highlighted on page 5 of the newsletter, please contact the Chapter at Chapter96@iiachapters.org. Some of you may already have been contacted because you indicated interest in volunteering with the chapter within your registration of a monthly meeting. If you aren't feeling up for a leadership position, committees are also an option. We would love to hear from you and see how we can work together in the future.

If there is anything I can do as your Chapter President to help serve you better, I encourage each of you to submit any questions or comments to our chapter email (chapter96@iiachapters.org). This helps to facilitate strong communication links between our members and the chapter leadership. I look forward to seeing you virtually at a future chapter event this winter.

Happy Holidays!

Ashley Ryan, Central Iowa Chapter President
MEMBERSHIP STATISTICS

423 Active Members
14 New Members in 2020
300 members belong to Audit Group Members
29 Government Audit Group Members
118 members hold at least one IIA certification

WELCOME NEW MEMBERS!

Stacey Boll
Ashley Huisman
Carline Harris
Lori Adams
Mindy Pruitt

PROGRAMMING CORNER

UPCOMING IIA MEMBER ONLY WEBINARS

- Enhancing Skepticism to Fight Fraud

IIA HEARTLAND-IOWA CHAPTER – FRAUD WEBINAR

DATE: Tuesday, January 12, 2021 and Thursday, January 14, 2021
TIME: 8:00am - 12:00pm (Tuesday) and 12:00pm – 4:00pm (Thursday)
TOPIC: Fraud Risk After COVID19
SPEAKER: Mary Breslin, CFE, CIA, Founder and Managing Partner Verracy
RSVP: Click Here

CALLING ALL CAES – Q1 ROUNDTABLE – SAVE THE DATE!
The first quarter CAE Roundtable will be hosted virtually! The event will take place on February 16th from 11:45am – 1:00pm. Registration information to follow.

IIA MIDWEST DISTRICT CONFERENCE – REGISTRATION OPENING SOON!

AUDIT INTELLIGENCE SUITE

For a limited time – Ending December 11th! The Audit Intelligence Suite (AIS) team is issuing a limited time offer to ALL IIA Members. If you sign up, you can get your complimentary AIS Benchmarking Reporting (a savings of $549). The Audit Intelligence Suite features a suite of services including stakeholder surveys, individual and team skills assessments, and benchmarking capabilities.
IIA HEADQUARTER NEWS

THE IIA COMPETENCY FRAMEWORK

The IIA’s Internal Audit Competency Framework provides a clear and concise professional development plan for internal auditors at every level of their career. The framework defines four knowledge areas focused on various Standards, situationally specific functions, and key proficiencies, with three distinct competency levels that progress from general awareness to applied knowledge, and finally, expert practitioner.

UPCOMING IIA CONFERENCES IN 2021

For 42 years, the GAM Conference has been the essential experience audit executives trust to be influential, engaging, and informative. This tradition of excellence will continue in 2021 with a new theme: Internal Audit Recharged: Ready. Relevant. Resilient. The content will focus on moving beyond disruption to rethinking audit practices and leading in the new norm. The industry’s best and brightest will share their perspectives on optimally positioning today’s audit leaders for future advancement.

Save the Dates
- All Star Conference: November 8-10, 2021
- International Conference: June 13-16, 2021

CHAMBERS BLOG: THE TALENT DISRUPTION RISK LOOMING IN 2021

As internal auditors put the finishing touches on their risk assessments before preparing their 2021 audit plans, there is one risk that should not be overlooked: talent disruption. While there has been some degree of challenges in organizations' talent pools for years, I believe a perfect storm is coming that will create more pervasive talent disruption risks in 2021 than any time in memory.

Read the full InternalAuditor.org blog post from IIA President and CEO Richard Chambers.

ELEVATE – INTERNAL AUDIT SCHOLARSHIP PROGRAM

Has your career been adversely affected by the Pandemic? In October, the IIA and AuditBoard announced a scholarship program that provides select career development packages to laid-off or furloughed internal auditors impacted by the COVID-19 pandemic to help them secure their next job. Consider applying today to apply yourself tomorrow.
CERTIFICATION CORNER

REVISED PROGRAM REQUIREMENTS FOR INTERNAL AUDIT PRACTITIONER PROGRAM
The launch of revised requirements for the Internal Audit Practitioner program makes it possible for beginning internal auditors, including students, to prove their aptitude and foundational knowledge of the Standards. The designation is active for three years and provides a pathway to becoming a Certified Internal Auditor®.

CIA PROGRAM ENTRY AND EXIT REQUIREMENTS UPDATE
Effective November 2, CIA program entry and exit requirements were updated for candidates applying to the program after the effective date. Refer to the CIA Eligibility Requirements page to learn more.

IIA’S CIA LEARNING SYSTEM VERSION 7.0 NOW AVAILABLE!
It’s official! The IIA has released an all-new CIA Learning System Version 7.0, which aligns professional knowledge, training, and certification expertise to provide the most personalized, flexible, and efficient study experience. IIA members save up to $100! Check out the all-new Version 7.0 CIA study tools!

CERTIFICATION PRICE INCREASE POSTPONED
Recognizing the continued uncertainty and instability in the global environment due to COVID-19, The IIA successfully negotiated with Pearson VUE to maintain the current seat fees throughout 2021. Subject to Global Board Approval in November, we plan to postpone the CIA price increase for 12 months until April 2022.

CRMA EXAM UPDATE
In Mid-2021, the new program requirements, format, window, and pricing changes will take effect. Aspiring candidates, as well as current certification holders and in-progress candidates, can learn more about how these changes will impact them specifically by referencing this link.

FINANCIAL SERVICES AUDIT CERTIFICATE
It’s the perfect time to enhance your specialized knowledge and showcase your expertise in 11 key areas by completing the new Financial Services Audit Certificate. Passing the program exam demonstrates your competency in today’s more relevant financial services audit techniques and topics and distinguishes you from your peers.

Note: The IIA is not waiving CPE requirements for its certifications during the COVID-19 situation.

CPE REPORTING WINDOW OPEN
All certified individuals must report annually continuing professional education (CPE) credit hours by December 31st. This lets you display your certification credential(s) and makes you eligible to be included in The IIA Certification Registry.
2021 CHAPTER YEAR – VOLUNTEER OPPORTUNITIES

Leadership (1 Year Terms) & Board Positions (1 & 3 Year Terms)

- **President** – 3-5 hours/month – Responsibilities include running Board meetings, managing reporting calendar for items that need to be provided to headquarters, monitoring CAP reporting, and operating the chapter in alignment with governance standards.
- **President Elect** – 3-5 hours/month – Responsibilities include identifying speakers and running our Fall/Spring seminars, setting up seminar through EMT Tool to push notification/registration to our members, attending Board meetings. The expectation is you would move into the President position the next year.
- **Membership Chair** – New leadership position in 2021 – 3-5 hours/month – Responsibilities include attending Board Meetings, running the membership committee focused on social activities, member engagement, new members/member retention, etc., and attending Board Meetings.
- **Programs Chair** – 3-5 hours/month – Responsibilities include identifying speakers and running our monthly meetings (Sept-May), setting up meetings through our EMT Tool to push notification/registration to our members, and attending Board Meetings.
- **Treasurer** – 5-10 hours/month, Responsibilities include attending Board Meetings, managing the budget and our books for the chapter, including deposits/withdrawals, and completing a few filings.
- **Secretary** – 3-5 hours/month, Responsibilities include attending Board meetings, compiling the monthly newsletter, organizing the annual volunteer recognition event, and taking Board minutes.
- **Board of Governors** – 1 hour/month – Responsibilities include attending Board Meetings and participating on a committee of your choice

Committee Positions (Chair or Committee Member)

- **Audit Committee** – Complete our annual financial review (completed during the summer (June - August)
- **Nominating Committee** – Help identify/recruit volunteers for succession planning, maintain roles/responsibilities
- **Member Committee** – Engage and grow membership through increased use of social media, connection through mentoring, targeted networking and volunteer activities.
- **Certification Committee** – Focus on growing the number of certifications within the chapter (notably CIA) and promoting certification amongst all chapter members. Recognize CIA, CFSA, CGAP, CCSA and promote certification
- **Advocacy Committee** - Raise the profile of and demand for internal audit and to ensure the profession is recognized as an indispensable resource by key stakeholders (e.g. Internal Audit Awareness Month, Proclamations, IIA Committee roles
- **Academic Relations Committee** - Advocate the profession to the next generation of internal auditors and reach out to colleges/universities

EMPLOYMENT OPPORTUNITIES

- **Audit Manager** - Principal
- **Sr Internal Auditor/Audit Manager** - Principal
- **Senior IT Auditor** – Farm Bureau
- **Senior Compliance Analyst** - Meredith
- **Internal Audit Manager** – Des Moines Public Schools
I just had an interesting experience. I was writing something for a client and needed clarification on their expectations. The respondent repeated the requirements I already knew, did not answer my questions, and ended by saying a quality assurance team would review the content.

Let's take a walk around this, shall we? I spend a lot of time completing a product that might not meet their expectations. The QA team reviews the product, tsk-tsking over its inadequacies, and provides notes intended to help me change the product to meet their expectations. I then rewrite, attempting to make the product match my perception of their expectations. And, if we are all real lucky, the QA team will need only one more review to ensure I have come close enough for their additional edits to allow it to move to the next stage.

One of the most common controls in the world is the review. And there is no doubt such reviews can be valuable. However, any time something is wrong, gears grind, brakes squeal, and the offending item is returned, effectively bringing the process to a halt. Therefore, any time we come across a review in the wild we need to ask a crucial question: How often is anything rejected?

If the number is high, then something is going wrong upstream. Is the process too complicated? Is there a misalignment between reviewer and reviewee expectations? Is there feedback on what was wrong when the item is rejected? Have people even been trained how to do it correctly in the first place?

Once these issues are identified and resolved, the rejection rate should go down appreciably. And that brings us to another possible situation. If the number of rejections is low, is the review even needed in the first place?

I am not advocating for the removal of all reviews. But there is a lot swirling around such activities. They are easy to implement, and reliance on them can result in inefficiencies and an inability to look for real root causes.

And if something as simple as a review deserves such scrutiny, what of every other control you stumble across?

(Note: Extra credit for anyone who recognized the similarities between my story and almost every report review process. Just saying….)

You can reach the author at mjacka@fpacts.com
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The views expressed are those of the author and do not necessarily represent those of the IIA, the Central Iowa Chapter of the IIA, or its members.