Is Spring finally here? While we hope the cold weather takes a break for the Spring and Summer, your continuing professional education does not have to go on break too.

We have some great seminars lined up to finish out the current chapter year and to get the next one started.

On May 15th, Chris Wray will be talking to us about Economic Metrics for Government. Chapter volunteers should be watching their email for an invitation to our annual MAP Luncheon in June. MO State Treasurer, Eric Schmitt will be joining us for an awesome lunch! In July, we will again collaborate with the AGA to have a joint seminar.

Do not forget...May is INTERNAL AUDIT AWARENESS MONTH!
IIA tools, tips and ideas for spreading the word about internal audit can be found at the following link: https://na.theiia.org/about-us/about-ia/Pages/Promoting-the-Profession.aspx

Also, do not forget to download the awareness sticker to add to your emails. Thank you for your commitment to advancing the internal audit profession!

If you have any questions or concerns please contact me at clarkandstacy@hotmail.com.

Stacy Wright
President
Cap Summary

The following is the status of the Chapter Achievement Program (CAP) points for our chapter as of April 30, 2018:

<table>
<thead>
<tr>
<th>Category</th>
<th>Minimum for Bronze</th>
<th>Chapter Points (to Date)</th>
<th>Balance to Minimum</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Service to Members</td>
<td>325.00</td>
<td>1417.48</td>
<td>Achieved!</td>
</tr>
<tr>
<td>II. Service to Profession</td>
<td>200.00</td>
<td>260.80</td>
<td>Achieved!</td>
</tr>
<tr>
<td>III. Chapter Administration</td>
<td>160.00</td>
<td>260.00</td>
<td>Achieved!</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>685.00</strong></td>
<td><strong>1938.28</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Our target for CAP is to reach the Gold (Platinum) status, which is 1,560 points. To reach the Bronze level (minimum target) we need 685 points, and to reach the Silver level status we need 1,060 points.**

Programs Summary

<table>
<thead>
<tr>
<th>Month/Year</th>
<th>Topic</th>
<th>CPE Credit</th>
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<tbody>
<tr>
<td>July 2017</td>
<td>AGA/IIA Joint Event – Fraud 101 &amp; Third Party Contracting</td>
<td>4</td>
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<tr>
<td>August 2017</td>
<td>Current Cyber Threats</td>
<td>1</td>
</tr>
<tr>
<td>September 2017</td>
<td>Who Do You Trust? The Psychology of Professional Skepticism &amp; Brain Games for Auditors</td>
<td>4/4</td>
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<tr>
<td>October 2017</td>
<td>Redesign Your Daily Approach by Starting Over</td>
<td>1</td>
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<tr>
<td>November 2017</td>
<td>Economic Update – Where Are We Now and What is on the Horizon?</td>
<td>4</td>
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<tr>
<td>February 2018</td>
<td>Ethics &amp; Forensic Document &amp; Handwriting Examination</td>
<td>2/2</td>
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<tr>
<td>March 2018</td>
<td>Effective Internal Controls for Vendor Management &amp; Establishing a Fraud Management Program</td>
<td>1/1</td>
</tr>
<tr>
<td>April 2018</td>
<td>Lessons from an $8.5 Million Fraud</td>
<td>4</td>
</tr>
</tbody>
</table>

Upcoming Programs

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>CPE Credit</th>
<th>Location</th>
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</thead>
<tbody>
<tr>
<td>May 15, 2018</td>
<td>Economic Metrics For Government</td>
<td>1</td>
<td>HBCR</td>
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Membership Update

Central MO IIA Membership Statistics

<table>
<thead>
<tr>
<th></th>
<th>05/01/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Active Members</td>
<td>243</td>
</tr>
<tr>
<td>Membership Lapsed</td>
<td>4</td>
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<tr>
<td>Transferred Membership to different chapter</td>
<td>2</td>
</tr>
<tr>
<td>Transferred Membership from different chapter</td>
<td>0</td>
</tr>
<tr>
<td>Government Membership</td>
<td>189</td>
</tr>
<tr>
<td>New Members Added in Month</td>
<td>3</td>
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</tbody>
</table>

Upcoming IIA Webinars

15-May-2018

Members-only Webinar: Auditing Culture: Assessing Risk and Providing Internal Audit Assurance on the Tangibles and Intangibles of Culture

19-June-2018

Members-only Webinar: Leading Audit Committee Practices & Internal Audit Reporting

2017-2018 Board Members

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clarkandstacy@hotmail.com

Vice President - Programs
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JossieHarrison@gmail.com

Vice President - Membership
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MIB Banc Services, LLC
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Webmaster
Lori Melton
State Auditor’s Office
Lori.Melton@auditor.mo.gov
March Program: Effective Internal Controls for Vendor Management & Procurement

Presented by: Ron Steinkamp
March 15, 2018
Article By: Robert Mason

Many organizations fail to ensure vendors are providing all services and products according to contract terms. Poor contract monitoring practices exposes an organization to unnecessary levels of contract risks that can be mitigated to acceptable levels with properly designed vendor management policies and procedures. Well-designed vendor management policies should address all contract related risks, which include the following:

- Reputation
- Performance
- Compliance
- Change order abuse.
- Cost mischarging.
- Data breaches.

Vendor management practices should start with well designed RFB’s, RFQ’s, and RFB’s that include an audit clause. During the vendor selection process vendor risk assessments should be completed, which may include Google searches, searches with the Better Business Bureau, and background checks. All vendor contracts should have a designated person responsible for managing the contract and monitoring risk throughout the contract.
March Program: Establishing a Fraud Management Program

Presented by: Ron Steinkamp
March 15, 2018
Article By: Garry Kornrumpf

Ron Steinkamp, Partner, Brown, Smith, Wallace LLP, provided training on the topic of Establishing a Fraud Risk Management Program to our chapter on March 15, 2018. Mr. Steinkamp covered the need for fraud risk management and cited recent cases of embezzlement, kickbacks, and falsifying records. The speaker provided several examples from his personal work experience involving investigations into fraud and noted the red flags that are leading indicators for potential fraud.

Mr. Steinkamp also discussed the Committee of Sponsoring Organizations (COSO) of the Treadway Commission Fraud Risk Management Guide issued in September 2016. He talked about each COSO component and the associated fraud risk management principle. Mr. Steinkamp spoke to the group about responsibilities assigned to various roles within the organization.
April Program: Lessons of an 8.5 Million Fraud

Presented by: Nathan Mueller
April 18, 2018
Article By: Wendy Sullivan

Mr. Nathan Mueller spoke to the group about his 8.5 million dollar embezzlement and all the circumstances surrounding the causes and effects of his actions. Two lapses in basic controls allowed for his fraud to begin; the knowledge of a colleague’s password and his unwarranted authority to approve checks. Nathan first began taking money to repay student and credit card debt, by authorizing checks payable to his credit card. The next phase of his theft involved a fictitious business to which he wrote checks. During this second phase, he began gambling. He told his family and friends that his windfall of cash was a result of gambling winnings. During this process, he developed a gambling addiction, which fueled the remainder of his theft.

Nathan was very cooperative with authorities and even maintained a spreadsheet of and paid taxes on the funds he stole. In the end, Mr. Mueller served 6 years in prison to pay for his crimes. He started speaking about his crimes in March 2015 and speaks to approximately 50 groups per year. Nathan had an intriguing story and was a very engaging speaker.
2018 IIA Leadership Academy

The Institute of Internal Auditors kicked off the 2018 IIA’s Leadership Academy on April 15, 2018 at Disney’s Yacht Club Resort in Lake Buena Vista with the theme “Leaders Take All”. The Central MO Chapter sent two representatives to the conference, Stacy Wright, Chapter President, and Tina Disney, Incoming Chapter Webmaster.

This conference focused on building leadership skills and learning how to use those skills to build, run and grow successful chapters and successful internal audit teams.

Some of the key takeaways from the conference are following.

- IIA HQ Leadership priorities for the upcoming chapter year include: 1. Growth (prioritization and engagement), 2. Advocacy, 3. Knowledge (curriculum development and CIA publication), and Service (Enhanced solutions). The upcoming IIA strategic plan will focus on one purpose: to serve and enable members. The IIA Global Chairman is focusing his attention this next year on going back to the basics...the Standards!
- Some upcoming changes were announced and will include a new IIA website coming in the next 18 months that will look and function more like an E-commerce site, a new member portal and other enhanced chapter administrative tools (EMT eMobile app and chapter portal.)
- Several sessions focused on engaging students in chapter activities, chapter board succession planning, chapter programming, and chapter administrative functions.
Job Opening

Central Bancompany is a thirteen-bank holding company with assets of $13 billion. We are seeking energetic individuals for openings in our internal audit department. While working in our department, you will work closely with bank management and staff to optimize business processes, identify opportunities for profit improvement, review internal controls, and monitor regulatory compliance. Duties may include developing and updating audit programs, leading and working in audit teams, reviewing audit workpapers, and preparing reports for bank management. Some travel is required.

Apply online at www.centralbank.net/careers

IT Auditor, Full Time - Regular
Duties: Perform general and technical information technology/systems audits. Perform special projects as requested. This position could also be available as Part-time.

Requirements: Bachelor's degree in a business related field, computer science, or Information Systems; or equivalent combination of education and experience. Certifications (e.g., CISSP, MSCE, and/or CISA) desirable. Knowledge/experience with Local Area Networking (LAN) (including: active directory, LAN topologies, LAN administration, IP configurations, TCP/IP and other protocols, DMZ configuration, bridges/ routers) preferred. Knowledge/experience with server applications/server operating systems preferred. Excellent oral and written communication skills. Good organizational and analytical skills.

Compliance Auditor, Full Time – Regular
Duties: Conduct regulatory compliance audits for affiliate banks as assigned. Develop a knowledge of federal and state consumer regulations. Work in audit teams. Other duties as assigned. Some travel is required.

Requirements: BA/BS/MS degree in accounting, finance, or related field. Certifications (e.g., CRCM, or CAMS) desirable. Excellent oral and written communication skills. Good organizational and analytical skills.

All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity or national origin.

Male/female/veteran/disabled

Equal Opportunity/Affirmative Action Employer

Equal Housing Lender, Member FDIC.

238 Madison St., Jefferson City, MO 65101 • Member FDIC • Equal Housing Lender
Industry Article

CFO to CEO: 4 Tips for Making the Move

For many CFOs, the aspirational next step along their career path is becoming CEO.

It appears many financial leaders are interested in rising to the CEO role: In a Robert Half Management Resources survey, nearly two-thirds (64 percent) of CFOs said they were either somewhat or very motivated to be the CEO at their company.

It is only natural for CFOs to aspire to the top leadership job. Excellent fiscal management skills, ideas for improving business efficiency and controlling costs, broad and deep economic and business awareness, and experience with investor stakeholder management are just some of the attributes that these executives can bring to the CEO position.

CFOs do face stiff competition for the CEO’s chair. An executive vice president, the chief operating officer (COO) and the chief information officer (CIO) are often contenders, for example. There may be external candidates in the mix as well.

So, if you are a senior-level financial executive who is eager to take the helm at your company someday, it is wise to take steps now that can help improve your odds of being considered for the CEO role when the opportunity arises:

1. **Deepen relationships throughout the organization**

   CFOs are expected to weigh in on a wide range of business matters that their organizations face, from compliance and regulatory issues to internal controls and taxes to major transactions and other significant changes. And in recent years, most CFOs have seen their influence expand beyond the accounting and finance function. However, those in the position of selecting the next CEO may not realize how well rounded the company’s CFO may be.

   Step up your efforts to build a solid understanding of how other teams in the business operate on a day-to-day basis and look for opportunities to help support and collaborate with other top executives in the organization. For example, in many companies today the CFO and CIO work together regularly to make decisions about technology investments and manage risks.

   Strengthening your relationship with the firm’s general counsel can be beneficial, too. You can deepen your knowledge of issues such as intellectual property, contracts and business litigation — matters that any CEO should understand well.

2. **Prepare your successor**

   Being indispensable is not necessarily a positive thing when you are aiming for the next rung on the career ladder. High-performing CFOs could be skipped over for a promotion simply because the organization feels it cannot do without them in their current role.
One way to neutralize this obstacle is to groom a successor, which will help to ensure continuity in the finance department. (It is important to be proactive about this process, anyway, because it can take time to find and prepare a promising candidate for a leadership role.)

3. Network with other executives

The more industry leaders you have within your circle, the more you will learn about accepting the CEO’s mantle. The CEO’s responsibilities are diverse — and heavy. To handle them adeptly requires not only a thorough understanding of the entire organization, as explained earlier, but also the landscape in which the business operates. That includes the company’s industry and key markets, as well as any dynamics — economic, regulatory, technological and more — that could impact its operations.

Successful senior executives stay informed, and keep pace with change, by networking with their peers. Take time to attend or contribute to industry events, get involved with relevant professional organizations, and, of course, cultivate a strong professional network and raise your visibility online by participating in social media outlets such as LinkedIn and Twitter. More than half of CFOs (54 percent) recently interviewed for a survey by our company said staying on top of professional and industry trends is a key benefit of using these platforms.

Consultants can also provide valuable insights and best practices that they have acquired through their work for various organizations. So, building a rapport with the consultants your business engages, and inviting them into your professional network, can be well worth the effort.

4. Take on consulting positions

If the CEO Job in your organization is not likely to be available anytime soon, or you just want to explore other career options, you might want to consider taking the consulting path, too.

Working as an interim CFO is an opportunity to take on new professional challenges, acquire more knowledge, hone existing skills and expand your network. Your experiences as a consultant could also open the door to new career opportunities. For instance, the exposure and relationships you gain could make you a top-of-mind candidate for a CEO role in the future.

Not every CFO wants to be their company’s leader. But if you are one who does, it is important to begin laying the foundation now that can help you reach that top role when the time is right.

This article is provided courtesy of Robert Half Management Resources, the premier provider of senior-level accounting, finance and business systems professionals to supplement companies’ project and interim staffing needs. The company has more than 140 locations worldwide and offers online job search services at www.roberthalfmr.com. Follow our blog at www.roberthalf.com/blog.