Hello Charlotte Chapter!

As 2015 winds down, I hope you can all take a moment and reflect on accomplishments for 2015. Every year at this time, like most of us, I try to reflect on my year and think about the upcoming year – opportunities, challenges, exciting events. As you think about what your 2016 looks like, I hope that it’s a great one! I also hope that it includes participation in one or more of our Chapter Events! Our website is always up to date, so please check frequently for exciting learning or networking opportunities.

For those of you interested in expanding your professional credentials, I encourage you to review the IIA’s Certifications and Qualifications website. There are a variety of certifications, including the new Qualification in Internal Audit Leadership (QIAL). IIA credentials are a great way to show off your knowledge and expertise!

Also, as we do every year, we are looking to honor college students who are seeking a career in an internal audit! This is done through our Scholarship Program. We will begin taking scholarship applications in January, so please check our website if you are or you know a deserving student!

I wish you all very Happy Holidays and a wonderful 2016!

Sarah Miller, CIA
Don’t Miss These Upcoming Events

IIA 2016 International Conference

When: July 17-20, 2016
Where: Javits Convention Center
New York City, NY

Join us for the 75th annual IIA International Conference, July 17-20, 2016, in New York, as we embark on an educational journey rich with insights for internal auditors at every level.

Expand your network with 2,000+ peers from more than 100 countries, deepen your knowledge of internal audit, and experience the sights and multicultural offerings of New York City.

Registration is Now Open. Click Here.

Upcoming CPEs

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<tr>
<th>Date</th>
<th>Topic</th>
<th>Speaker</th>
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<tr>
<td>March 14-15</td>
<td>2016 Mid-Atlantic District II Conference</td>
<td>Various</td>
<td>16</td>
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<tr>
<td>July 17-20</td>
<td>IIA 2016 International Conference</td>
<td>Multiple</td>
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Slots now available. For additional information or contact Mike Levy at Michael.Levy@wellsfargo.com

Member Webinars

The following webinars are being offered by The IIA. Click on the webinar title to view a description and outline, along with presenter information and key takeaways.

January 20, 2016—1:00 pm—2:00 pm ET
2016 Industry Outlook

February 16, 2016—1:00 pm—2:00 pm ET
Filling the Void: Addressing Today’s Skills Gaps in Internal Audit

March 15, 2016—1:00 pm—2:00 pm ET
Auditing Cybersecurity in an Unsecure World
2016 IIA District Conference
March 14 – 15, 2016

The Charlotte Chapter of the Institute of Internal Auditors will be hosting the 2015 IIA Mid-Atlantic District Conference at the Great Wolf Lodge in Concord, North Carolina next March. Make sure to SAVE THE DATE on your calendar and visit our chapter website for further details as they unfold.

July 17 - 20, 2016
IIA's 2016 International Conference

Join us for the 75th annual IIA International Conference, July 17-20, 2016, in New York, as we embark on an educational journey rich with insights for internal auditors at every level. Expand your network with 2,000+ peers from more than 100 countries, deepen your knowledge of internal audit, and experience the sights and multicultural offerings of New York City. Additional details will be available soon. In the meantime you are invited to contact us with any questions at international.conference@theiia.org.

Member Profile—Ely Martens, CPA, CIA, CRMA

Senior Manager—TIAA-CREF

Ely has over 12 years of internal audit experience and is currently a Senior Manager in the internal audit department at TIAA-CREF specializing in operational and compliance audits. Ely has been an active volunteer since joining the Institute of Internal Auditors (IIA) in 2006. She served as the Secretary for the IIA Charlotte Chapter from 2013 through 2015. Currently she serves as the 2nd Vice President and leads the Registration and the Membership Committees. She enjoys planning events, making connections and furthering the internal audit profession by being an active member of the IIA Charlotte Chapter.

Please Congratulate Our Newly Certified Members

Crystal Spears, CIA  
Sarah Drew, CIA  
Aaron Bridgers, CIA  
Chalice Golden, CIA
Good Audit Reports are clear, concise and provide the reader enough information to understand the issues and react accordingly. This session will focus on barriers to good report writing and how to organize and communicate audit issues and the overall report.

Please Welcome Our Newest Members

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<th>Christina Benkeser</th>
<th>David Gnyıp</th>
<th>Sheridan Ramsey</th>
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<tr>
<td>Thomas Blue</td>
<td>Kyle Grella</td>
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<td>Agata Borowicz</td>
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<td>Ian Contijoch</td>
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<td>Brendan Dailey</td>
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<td>Jelena Djuric</td>
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<td>Anna Dusek</td>
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<td>Edward Ormsby</td>
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<td>Glenn Evans</td>
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<td>Joshua Fuller</td>
<td>Kayla Outing</td>
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<td>Wendy Garrett</td>
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Chambers on the Profession

Looking Back, We Should Have Looked Ahead (December 7, 2015)

As I have often commented, the internal audit profession in its early years was focused extensively on the past. Strong internal auditors were the ones with 20/20 hindsight — they could go back in time through skillful use of records and interviews to uncover every mistake, then report each misstep in exacting detail. Back then, we thought we best added value when we helped our organizations recognize mistakes and avoid making them in the future. At most companies, our primary role was to be the hindsight experts.

Hindsight will always be important for internal auditors. Even in the 21st century, we are brought in to assess what happened. When used well, hindsight helps others learn from experience and build expertise. But there are things hindsight cannot tell us. By definition, it can’t predict. Hindsight cannot warn organizations about rapidly evolving legislation, explosive technological growth, mounting risks of cybersecurity breaches, burgeoning economic crises, or the many other changes that we have experienced during the past few decades.

But in today’s relentlessly evolving business environment, hindsight is not enough, and this has fundamentally changed our vision of what is a strong internal auditor. We have advanced to providing real insight into our organizations’ risks, controls, and operations. And this insight is a key element of internal audit’s “value proposition.” Internal auditors and their stakeholders are no longer content with after-the-fact reviews. Instead, we must be at the front end of our organizations’ strategic undertakings, helping with acquisitions, systems redesign, multinational business expansions, and other initiatives that can mean the difference between success and failure for our clients.

Continued on Page 5
The addition of insight to internal audit’s value proposition was an important advancement for our profession. Yet, I believe internal auditing’s greatest opportunity to add value for its clients is only beginning to be realized. Today, we are just beginning to explore the potential of moving beyond both hindsight and insight — and positioning ourselves to provide foresight.

For internal auditors, foresight is the ability to contemplate key risks and challenges that our organizations could conceivably face, so that we can share those perspectives with management and the board. This way, we help our clients prepare for challenges or opportunities before they materialize. Foresight enables us to warn of pending disasters that may befall our organizations in the event management is ignoring strategic or business risks. For example, foresight might have saved Kodak, Blockbuster, or Lehman Brothers. Of course, management might choose to ignore the foresight that internal auditors provide. But at least the flag will have been waved.

It’s a safe bet that the ‘strong’ internal auditor a few decades from now will be very different from the successful internal auditor working today. Indeed, the future will demand new and more-innovative services from our profession. Because the organizations we serve, and the world in which they operate, are in a constant state of transformation, internal audit must continue to enhance and expand its ‘portfolio of services’ if it is to stay relevant.

This month, The IIA kicks off its 75th anniversary. Throughout the coming year, I will be reflecting on the progress we have made as a profession since 1941. I believe it is safe to say that the insight and foresight we provide today add more value to our organizations than the hindsight we provided seven decades ago. Looking back, we should probably have been looking ahead all along.

The opinions expressed by Internal Auditor’s bloggers may differ from policies and official statements of The Institute of Internal Auditors and its committees and from opinions endorsed by the bloggers’ employers or the editors of Internal Auditor. The magazine is pleased to provide you an opportunity to share your thoughts about these blog posts. Some comments may be reprinted elsewhere, online or offline.

About the author

**Richard Chambers**

Richard F. Chambers, CIA, QIAL, CGAP, CCSA, CRMA, is president and CEO of The IIA. In Chambers on the Profession, he shares his personal reflections and insights based on his 40 years of experience in the internal audit profession.

**Related Articles:**

Managing Internal Audit's Reputational Risk (November 30, 2015)