## Upcoming Local Events

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 10, 2012</td>
<td><strong>Fraud/Banking/Ethics</strong>&lt;br&gt;Please join us on December 10 at the Ritz-Carlton for a banking, compliance and fraud single-day multi-track event. Track A includes Banking Hot Topics, BSA/AML Regulatory Review, Applying Regulatory Guidance for Mobile Payments and Auditing a Compliance Testing Unit. Track B covers Considering Fraud in the Internal Audit, Developing a Fraud Risk Assessment and other fraud topics.</td>
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<td>January 7th, 2013</td>
<td><strong>Ethics &amp; Corporate Governance &amp; Proactive Reputation Risk Auditing</strong>&lt;br&gt;Watch the website for details!</td>
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<tr>
<td>Feb 8, 15, 28 March 1, 8</td>
<td><strong>CIA Review Course by Garland Granger</strong></td>
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<tr>
<td>March 11-13, 2013</td>
<td><strong>IIA District Conference</strong></td>
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<tr>
<td>May 6th &amp; 7th, 2013</td>
<td><strong>Audit Skills for the Beginning Auditor &amp; Essential Leadership Skills for Experienced Auditors</strong></td>
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## Special Thanks to our 2012 Corporate Sponsors!

- **TIAA-CREF**
- **Experis Finance**

To sponsor one of our Chapter activities, or advertise on our website, contact **Lashonda Dover**

Support Local Education by purchasing company “slots” for upcoming chapter events. Contact **Simon Talbot** for more information!

## Congratulations, New Certifications!

- Keisha Arnold CIA
- Frederico M. Barros CIA
- Candace M. Casey CIA
- Jason P. Cook CIA
- Julie Renee El-Rafei CIA
- Michael Enoch Giles CIA
- Benjamin Harris CIA
- Phillip A. Ingram CIA
- Kayla M. Jones CIA
- Kacie M. Kubik CIA
- Harris Knight CIA
- Joseph W. Lester II CIA
- Lisa A. Lunny CIA
- Susan M. Gonzalez CIA
- Regina D. McCadney CIA
- Jeffery D. Mcleod CIA
- Kenneth J. Ramaly CIA
- William W. Robbins CIA
- Selena Shope CIA
- Joseph J. Vaughan CIA
- Olivia Whipple CIA
- Sabrina Klontz CFSA
- Keisha Arnold CRMA
- Anett Carlberg CRMA
- Luis M. Fernandez CRMA
- Jerry J. Medders Jr. CRMA
- Brenda M. Leonard CRMA
- Joanne F. Parkapas CRMA

Please note this list is recent, however if you are not listed let us know to be sure you're included in next months issue!

## Useful Links

- Charlotte Chapter Homepage
- Triad IIA NC Chapter Website
- IIA Homepage

## Employment Opportunities

Stay updated on the website and contact **Renee Campellone** to post your companies needs!
IIA National News

CRMA Professional Experience Recognition (PER) Provision

The CRMA PER is now open to all candidates worldwide. The CRMA PER will close to North American IIA members on December 31, 2012. After that date, no new applications will be accepted.

Candidates that live in North America or one of the countries serviced directly by IIA Global can access the application through the Certification Candidate Management System (CCMS).

Upcoming IIA Webinars:

12-December-2012
Guidance Briefing: GTAG 17: Auditing IT Governance

18-December-2012
Members-only Webinar: Building a Better Internal Auditor: Key Competencies for 2013 and Beyond

Paul McLinko’s bio in the September 2012 Newsletter contained several inaccuracies. The corrected version is reprinted below. We apologize for the confusion and thank Paul for his support of the Charlotte chapter IIA!

Paul McLinko, Executive Audit Director, Wells Fargo Audit and Security is currently responsible for overseeing the Community Banking/Operations assurance audit teams. Specific areas of assurance responsibility include: Community Banking - Regional and Business Banking, Deposit Products, Digital Channels Group, Wells Fargo Customer Connection (Phone Bank), Global Remittance Services Operations – Electronic & Commercial Services, Enterprise Payment Operations, Enterprise Utility Services, Operations Service & Delivery

Paul began his career in 1978 at Chase Manhattan Bank in New York City in the Internal Audit Associates Program. Throughout his 15 years at Chase, he led teams that audited Branch Banking, Consumer, Pension and Personal Trust, Capital Markets, Treasury, Corporate Finance, and Risk Management. In addition, he managed the Professional Practices team that developed and implemented Chase’s global audit methodology.

In 1993, Paul began his career with Wells Fargo and its predecessor companies (First Fidelity Bank, First Union, Wachovia). He led teams that audited Corporate Banking, Commercial Banking, and Consumer Banking. Throughout his career, Paul has focused on such areas as coaching, mentoring, training, diversity, on-boarding, and recruiting. Paul has a M.B.A, with a double major in Finance and Information Systems from Pace University, and a B.S., with a double major in Accounting and Management from Bloomsburg University. Also, he is a Certified Internal Auditor.
Anyone who knows me or follows this blog and my social media presence knows that I am not “thin-skinned” when it comes to constructive criticism of the internal audit profession. I am confident in the remarkable progress that our profession has made and the stature that it now enjoys. I even discuss opportunities for our profession to improve when speaking at internal audit conferences and other events because I believe bringing issues to light can make our profession stronger. But when I read what I believe is misleading research, or when I see inaccurate headlines/articles directed at the profession, I will always make a vigorous effort to set the record straight. Such is the case with a recent research report from a group of Brigham Young University professors and an ensuing CFO.com article.

The CFO.com article generated some strong reactions from internal auditors, and I was among those who took exception to the headline in my own posted comment. While I believe the researchers were well intentioned, their lack of understanding of modern internal auditing was evident. The primary focus of their research was accounting students nearing graduation. According to the professors, these students were less likely to apply for an internal audit position than an accounting position. Unfortunately, there are two problems with that “news flash.” First, while accounting students are still an important source of talent for many internal audit departments, The IIA’s latest survey of chief audit executives (CAEs) indicates that “accounting skills” now rank 7th among the most highly recruited skills for internal auditors. So, if there is diminished interest on the part of some accounting students in internal audit positions, it may well align with the diminished interest of CAEs in actually hiring the accounting students themselves. The second point that should be considered when weighing how serious these results are for the profession is the fact that only about one-third of internal audit departments even recruit college students at all. The two points combined genuinely diminish the impact of a small percentage of accounting students preferring to work in an accounting role rather than in internal auditing.

More important than the points outlined above, I believe the researchers may have failed to appreciate how much the landscape has changed for internal auditing. Modern internal audit departments are focused on so much more than assessing the adequacy of financial controls. In a recent survey, CAEs told The IIA that only about 25 percent of their 2013 audit plans would focus on financial-related risks or controls at all. Meanwhile, almost half of internal audit plans will be focused on operating, compliance, and IT risks. Addressing these risks requires far more than an academic background in accounting. It requires deep expertise of the business/industry in which the enterprise operates. It also requires specialized expertise that may or may not be part of an academic course of study in accounting.

There are several outstanding academic programs that prepare students for careers in internal auditing. Schools such as Louisiana State University, The University of Texas at Dallas, and The University of Houston have excellent programs that not only prepare students for careers in accounting, but prepare them to leverage that knowledge in far more challenging and rewarding ways in internal auditing. They are joined by more than 40 colleges and universities around the world that are part of The IIA’s Internal Auditing Education Partnership. As for CFO.com, the lack of understanding about how internal auditing is being leveraged (and even who internal auditors work for) is apparent from both the article’s headline and the message delivered. Only about half of internal audit departments even have an administrative reporting relationship to the chief financial officer these days. The advice to “finance chiefs” on how to attract internal audit talent seems to be seriously misplaced given that few if any of them would be involved in recruiting internal audit talent to begin with.

Finally, I must address the question posed by CFO.com about whether internal audit is a “dead end” profession. Frankly, the suggestion is beyond ludicrous. In many companies, internal audit has become a pipeline of talent to the business. Based on recent data, we estimate that more than two-thirds of Fortune 500 audit departments now consider all or a portion of their internal audit positions to be part of a rotational model or executive development program. Internal auditors get to see all aspects of the organizations they work for, and they make important contacts with senior management, so it shouldn’t be surprising to learn that a stint in internal audit is often viewed as a path for career development. Each year, tens of thousands of new professionals assume internal audit roles. Almost as many individuals leave the profession each year to assume roles of increased responsibilities within their organizations.

A “dead end” profession? I hardly think so. Internal auditing is a highly challenging field that can lead to almost unlimited opportunities. Some of those opportunities are in the accounting field, and we will always need professionals with strong accounting backgrounds among our ranks. But in internal auditing, the sum is greater than the parts, and our profession is made stronger by the fact that we draw on the best and brightest from a wide variety of backgrounds.
Spring 2013 Comprehensive CIA Exam Review at UNC Charlotte

CIA candidates seeking an in-depth, comprehensive exam prep program are encouraged to register for UNC Charlotte’s CIA Exam Review this spring, offered in cooperation with the Institute of Internal Auditors. IIA members receive a 15% discount on all classes if registering at least two weeks before each class. Included in the course price are The IIA’s CIA Learning System™ textbooks, instructor slides notebook, up to 60 hours of classroom instruction, and an online subscription to LearnCIA.com which includes quizzes, full practice exams, and more!

Benefits to the Course:
• The IIA’s CIA Learning System™ is IPPF-aligned and covers 100% of the CIA exam syllabus
• Earn up to 60 CPE credits
• Convenient Friday and Saturday schedules
• 15% IIA discount for students registering two weeks prior to class
• Earn UNC Charlotte Internal Auditing Certificate upon completing Parts I-IV

What are our students saying:
Initially, I attended the program for the CPE credit that I needed for my CPA. As a result of the program, I decided to sit for the CIA exam which I passed on the first attempt. The materials provided with the program were critical to the passing of the exam itself. The classroom portion of the class was instrumental in learning how to apply some concepts to “real world” examples in practice. --Spring 2012 student

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<tr>
<th>Part I: The Internal Audit Activity’s Role in Governance, Risk and Control</th>
<th>Friday and Saturday: March 2 &amp; 3, 8:30am-4:30pm</th>
<th>$463* (for IIA members) includes textbooks, LearnCIA.com account, and parking</th>
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<tr>
<td>Part II: Conducting the Internal Audit Engagement</td>
<td>Friday and Saturday: March 22 &amp; 23, 8:30am-4:30pm</td>
<td>$463* (for IIA members) includes textbooks, LearnCIA.com account, and parking</td>
</tr>
<tr>
<td>Part III: Business Analysis &amp; Information Technology</td>
<td>Friday, Saturday, Saturday: April 19, 20, and 27, 8:30am-4:30pm</td>
<td>$675* (for IIA members) includes textbooks, LearnCIA.com account, parking</td>
</tr>
<tr>
<td>Part IV: Business Management Skills</td>
<td>Saturday, May 19, 8:30am-4:30pm</td>
<td>$335* (for IIA members) includes textbooks, LearnCIA.com account, parking</td>
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* prices reflect IIA member discount for those registering two weeks prior to each class; course prices without discounts are available at [http://ContinuingEd.uncc.edu/cia](http://ContinuingEd.uncc.edu/cia).

For more information or to view a free online information session, visit [http://ContinuingEd.uncc.edu/cia](http://ContinuingEd.uncc.edu/cia).
Contact Karri Murray at kkmurray@uncc.edu with additional questions.