Letter from your President

We are excited to distribute the latest installment of our chapter newsletter. It’s a great way for us to communicate relevant information related to our profession and our local chapter. In this issue, please see the informational article on the Internal Auditing Education Partnership (IAEP) for details on how the IIA is working to develop future IA professionals while they are pursuing their degree. You will also find a thought provoking article on Enterprise Risk Management and how adopting the concepts are key to the successful implementation of an ERM program.

Our newsletter is also used to publicize upcoming training events at both the local and national levels. Please be sure to keep our local chapter events in mind for the year ahead. It’s a great way to earn your CPE and network with local internal audit professionals at affordable prices. As you may have already seen this year, we are offering “Early Bird” pricing on our March event, which is a Fraud Mystery Luncheon. So far we have received very positive feedback and attendance is expected to be the most our chapter has had in years. We plan to offer “Early Bird” discounts on other select events this year as well. It’s part of an effort to allow all members, even those with minimal training budgets, to participate in our chapter events.

As always, please feel free to contact any of the Executive Officers or Board Members with any questions or concerns you may have. Contact information is listed on the last page of this newsletter. We would love to hear how we can better serve you and your team.

Brent Yagelski
Indianapolis IIA Chapter President
Chapter Achievement Program Update

You may notice on our website that we are a “Platinum” Chapter, which is awarded to chapters that have achieved gold status at least 10 out of the last 11 years. We achieve this level through our participation in The Chapter Achievement Program or CAP. The CAP is a tool to align chapter activities with the goals and efforts of the global IIA organization. We measure our progress each month, based on service to our members, service to the profession and chapter administration. Our chapter has recorded 1,488 of the 1,560 points required to maintain our platinum status, so we are well on our way for this chapter year. However, we’d like to bring your attention to the first two categories and explain how you participate in our chapter achieving platinum status. The first – service to members, focuses on the chapter events provided to our members, measured by attendance of members and non-members. You help our chapter reach Gold by attending our IIA chapter sponsored events. The second, service to the profession recognizes the things you do as members to add value to the internal audit profession, in addition to things done by the chapter. If you do any of these activities, please let us know by submitting your CAP activity via email to president@indyiia.org. The activities are:

- Articles and audit tools submissions to IIA’s Audit Executive Center
- Speaking engagements on topics related to the internal audit profession
- Submitting articles to the Internal Auditor magazine or articles published in other professional journals. Extra points are given if your article is published in the Internal Auditor Magazine
- Junior Achievement service (hours)
- Participating on IIA sponsored QA review team

LinkedIn
Join the Indy IIA group on LinkedIn - search for "IIA - Indianapolis Chapter".

“The more that you read, the more things you will know. The more that you learn, the more places you’ll go.” ~Dr. Seuss

<table>
<thead>
<tr>
<th>Conference</th>
<th>Date</th>
<th>Location</th>
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<tbody>
<tr>
<td>Mystery Theater - Audit Style! (4 CPE)</td>
<td>March 16, 2015 (11:30—4:00 pm)</td>
<td>Maggiano’s Little Italy Restaurant, E 86TH St, Indianapolis, IN</td>
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<tr>
<td>People Centric Communication Skills for Seniors and Staff (4CPE)</td>
<td>April 14, 2015 (8:30 am—noon)</td>
<td>OneAmerica, Indpls, IN</td>
</tr>
<tr>
<td>People-Centric Communication Skills for Managers, Directors and CAEs (4 CPE)</td>
<td>April 14, 2015 (12:30 pm—4:00 pm)</td>
<td>OneAmerica, Indpls, IN</td>
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<tr>
<td>Webinar—Project Management for Internal Audit (1 CPE)</td>
<td>July 6, 2015 (2:30—3:30 pm)</td>
<td>Webinar</td>
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**Internal Auditing Education Partnership (IAEP)**

What is the IAEP?

A set of structured programs developed by The IIA’s Academic Relations Department and designed for institutions of higher education to create the foundation to prepare students to conduct internal audits immediately upon hire, and to help them prepare for the Certified Internal Auditor (CIA) exam.

What are the benefits of IAEP?

For Students – Competitive hiring advantage with employers, enhanced opportunities for internships, networking opportunities.

For Institutions of Higher Education – Opportunities for faculty research and program funding support, gain exposure with local companies.

For Practitioners – Confidence in the competency level of students hired, strengthening of the profession.

What are the IAEP levels?

Foundation – Two core Internal Audit courses per year.

Comprehensive – Three Internal Audit courses per year, and one can be an internship.

Center for Excellence – Minimum of four Internal Audit courses per year, and Internal Audit is recognized as a concentration, minor or major.

What is the role of Indy IIA?

Supports the IAEP program at Indiana University Purdue University Indianapolis (IUPUI), which has participated at the Foundation level for just over 5 years and is considering moving to the Comprehensive level.

How can Indy IIA members help?

Contact Academics@indyiiia.org if you want to get involved in the IAEP program at IUPUI or volunteer with the Indy IIA Academic Relations committee, and click HERE to learn more about IAEP in general.
Unless the concepts of enterprise risk management (ERM) are integrated and embedded in the organization, the success of the program will be challenged. Internal auditors, along with the board, executive management teams, and others have had risk discussions for a very long time. Those discussions often focus on impediments (risks) that may prevent the organization from achieving the objectives of its strategic plan. The concepts of strategic or organizational risk management seem to be much easier to embed and integrate within and throughout the organization than ERM models. This may be due to what appears to be a rigid ERM framework or the central office approach often used for deployment of ERM. In many instances, there is more time spent developing the framework, which leads to cost and benefit questions.

Internal auditors play an integral role in communicating risks whether leading, facilitating, or collaborating in strategic or organizational risk management initiatives. The benefit to the organization is not whether a formal or rigid ERM program exists, but whether the concepts are embedded and embraced by the board, executive management teams, and others.

Concepts that embed emerging risks into the organization’s risk culture are critical. The rapid pace of change must be considered along with organizational agility models. These are the concepts that, whether considering strategic, operational, financial, or information technology risks, will likely survive over time.

ERM includes the methods and processes used by organizations to manage risks and seize opportunities aligned with the strategic plan objectives. Integrating the concepts of internal control is part of this risk-based approach. The 2013 COSO Internal Control Integrated Framework may be viewed at http://www.coso.org/.

Your IIA Indianapolis Chapter continues to bring its membership training and networking opportunities on ERM, emerging risks, and internal control concepts. New opportunities may be viewed on the website, https://chapters.theiia.org/indianapolis/Pages/default.aspx.
Join COSO Chairman, Bob Hirth, on May 20 for a Complimentary Breakfast and COSO Discussion

You’re invited to join IIA, FEI, ISACA, Robert Half, and Protiviti, on Wednesday, May 20, for a complimentary breakfast with Bob Hirth, Chairman of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Bob will discuss the Updated COSO Framework, including lessons learned, its impact on your organization, and plans for the future. The session will conclude with a distinguished panel including, among others, Dr. Sandra Richtermeyer, COSO Board Member and Chair of the Department of Accountancy at Xavier University, and moderated by Michael Thor, Managing Director at Protiviti. All qualified participants will also receive two CPE credits. Don’t miss the chance to discuss the Updated COSO Framework with this panel of experts. Registration is now open.

Location: CNO Financial Group Conference Center, 11825 N. Pennsylvania Street, Carmel, IN 46032
When: May 20, 2015 7:30 am—10:00 am
Price: $0
CPE: 2

Upcoming Seminars & Conferences

<table>
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<tr>
<th>Conference</th>
<th>Date</th>
<th>Location</th>
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<tr>
<td>FREE - IIA Webinars - 1 per month</td>
<td>Every month</td>
<td>Your computer</td>
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<tr>
<td>General Audit Management Conference</td>
<td>March 9-11, 2015</td>
<td>Las Vegas, NV</td>
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<tr>
<td>2015 Gaming Conference</td>
<td>April 8-10, 2015</td>
<td>Las Vegas, NV</td>
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<tr>
<td>2015 International Conference</td>
<td>July 5-8, 2015</td>
<td>Vancouver, BC, Canada</td>
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<tr>
<td>Indianapolis Seminar</td>
<td>August 11—14, 2015</td>
<td>Indianapolis, IN</td>
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Are you interested in a leadership position with the chapter? Please contact president@indyiia.org for details.
Welcome New Members

Please join us in welcoming our newest members.

Aliza Anderson, Eli Lilly & Company
Rachel Arnold, Indiana University
Shannon Atwell, Eli Lilly & Company
Jessica Bendzen, CNO Services LLC
Peter Chen, Eli Lilly & Company
Stacy Davis, The Mako Group
Eric Fenstermaker, First Merchants Corporation
Danielle Gaddis, Allison Transmission
Kimberly Hood, Indiana Army National Guard
James Huth, First Merchants Corporation
John Jeanguenat, Strategic Marketing Affiliates
Stephanie Johnson, McKesson
Kristin Lanham, Belden Inc
Emily Mathes, Indiana University
Eileen McInnes, CHAN Healthcare
Catherine Melton, Indiana University
Abigail Miller, Crowe Horwath LLP
Dave Pluimer, State Farm Insurance Companies
Lisa Power, Indiana Wesleyan University
Chase Seely, Stanley Black and Decker
Nichole Smyth Wilson, Eli Lilly & Company
Julie Springman, Duke Realty
Evva Verhasselt, CNO Services LLC
Jacob Whitham, IUPUI
Jennifer Whittman Tootle, Eli Lilly & Company

IIA’s CIA Learning System

Did you know that as a member of the IIA, you receive a discount for purchasing the IIA’s CIA Learning System. Click below for more information…

https://store.partnerrc.com/IIA/chapters/

Are you interested in a leadership position with the chapter? Please contact president@indyiiia.org for details.
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