Los Angeles, CA– The Los Angeles Chapter of the Institute of Internal Auditors (IIA) applauds the winners of its Internal Audit Case Study Competition, held at the Universal City Hilton in Hollywood, CA on October 4, 2015. Sponsored by the Los Angeles Chapter of the IIA, the competition brought together the best and brightest accounting and auditing students in LA area to analyze and present their case for responding to potential material fraud at a fictitious public company.

The students based their presentations on the Kendallville Bank Case Study, which was created by the Anti-Fraud Collaboration. The Collaboration represents the efforts of the Center for Audit Quality, Financial Executives International, The Institute of Internal Auditors and the National Association of Corporate Directors, organizations that actively engage in efforts to mitigate the risks of financial reporting fraud. The case study was released earlier this year to raise awareness of environments in which financial reporting fraud might flourish. By describing a potential material fraud in a fictional company, the case study serves as a catalyst for an interactive discussion about what audit committees, financial executives, and internal and external auditors could do to mitigate the risk of fraud.

Inspired by the Harvard Business School case study method, the Kendallville Bank Case Study is also helping to educate the next generation of accountants and auditors, including the twenty-four teams representing four universities/colleges in the Los Angeles area that participated in the Internal Audit Case Study Competition. The IIA Los Angeles Chapter congratulates the winners who are listed below:

First Place: California State University of Los Angeles
Students: Anastasiia Shevyreva, Ali Alizada

Second Place: California State University of Long Beach
Students: Christopher Lan, Xiaofeng Mo, Justin Aranda
Faculty Advisor: Dr. Sudha Krishnan

Third Place: California State University of Long Beach
Students: Helen Knisley, Vandana Tanna, Cuong Nguyen
Faculty Advisor: Dr. Sudha Krishnan
Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association. The IIA is the internal audit profession's global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. Generally, members work in internal auditing, risk management, governance, internal control, information technology audit, education, and security.

Globally, The IIA has more than 180,000 members. The IIA in North America comprises 160 chapters serving more than 70,000 members in the United States, Canada, the Caribbean (Aruba, Bahamas, Barbados, Cayman Islands, Curacao, Jamaica, Puerto Rico, and Turks & Caicos), Bermuda, Guyana, and Trinidad & Tobago. Members enjoy benefits offered by the North American Service Center including local, national, and global professional networking; world-class training; certification; standards and guidance; research; executive development; career opportunities; and more. Internal auditors throughout North America enjoy free members-only webinars and national conferences such as the General Audit Management Conference, the Governance, Risk, and Control (GRC) Conference, and the All Star Conference.

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