President’s Message

We have finally entered into the second month of 2014. February brings several awesome and exciting events including the Super Bowl, National Wear Red Day, Valentine’s Day, etc. During February, we also had an awesome fraud presentation by Andy Wilson and a great turnout! I’m hoping we can maintain the momentum! Registration has begun for the 3rd Annual IIA/ISACA training event. You should have received an email with details for registering, an overview of the training, information regarding the networking mixer, etc. Please make plans to attend. Also, the Annual Student Day will be April 8, 2014.

We held our bi-annual election this month. I would like to congratulate our new officers for the 2014-2016 term which will begin June 1, 2014. They are as follows:

President – Melissa Wainwright, FedEx
Vice President – Doug Douglas, FedEx
Secretary – Lorrie McDermott, International Paper
Programs Director – Valarie Annang, FedEx
Treasurer – Melissa Barneke, FedEx

These individuals possess extraordinary vision, optimism and enthusiasm. I had a great privilege of working with them and know they will continue to lead the Chapter to success. As always, thanks for your support of the Memphis Chapter. I look forward to seeing you at our March training event.

Shonda Summers
IA Memphis Chapter President
Since November 2013, our local chapter has grown to include 8 new members.

Please welcome the following members:

Ashley Brown  Jason Rhea  Andrew Guasp  Michael Skinner

Denzel Johnson  John Turpen  Brandi McCalebb  Joseph West

IA Memphis Chapter Audit Career Center

Be sure to check out the Memphis Chapter Audit Career Center where you will find job postings, information about the IIA Fellowship Program, etc. Also, please be sure to forward any job postings to any of the Officer’s for inclusion on the website.

https://chapters.theiia.org/memphis/Careers/Pages/default.aspx

IIA/ISACA Training

March 25, 2014

Registration
Register on EventBrite.com. Keyword: “IIA/ISACA". The deadline for registration is Tuesday, March 18, 2014. Check-in and breakfast will be held from 7:30-8:15 a.m. See the registration website for additional schedule details.

Contact
Please direct all questions to Paige Sundquist at 901-434-7378 or send an email to IIA-ISACA-Seminar@outlook.com.

Location Information
Fogelman Executive Center, 330 Innovation Dr. #206, Memphis, TN 38152

Cost
$135 per person

Sponsored by:
UPCOMING EVENTS

24-March-2014
GAM Conference
Hilton Orlando Bonnet Creek / Orlando, FL, USA

14-April-2014
2014 Gaming Conference
The Mirage / Las Vegas, NV, USA

18-May-2014
2014 Central Regional Conference
Hyatt Regency / Indianapolis, IN, USA
(See details on next page)

06-July-2014
The IIA's 2014 International Conference
London, England

18-August-2014
2014 Governance, Risk, and Control Conference
The Breakers / Palm Beach, FL, USA

Registration is Now Open

Connect with 2,000 of your peers during the July 6-9, 2014 International Conference. It’s the ultimate opportunity for training, networking, and experiencing London. Register now!
Register before March 21, 2014 to take advantage of the early bird registration price: $595 for IIA members and $695 for non-members, or call +1-407-937-1111 for group pricing. The CIA Review Course has an additional fee of $205 per part.

Rooms at the Hyatt Regency Indianapolis are available at a special rate of $159 plus tax per night for reservations made before April 28, 2014.

Please visit www.theiia.org/goto/CRC2014 for more details and to register. And follow the CRC on Twitter!
Have you thought about taking your involvement with The IIA Memphis Chapter to a new level? We would love your assistance!

If you are interested in volunteering for the Annual Student Day which will be held April 8, 2014, please contact Larry Cook at larry.cook@fedex.com or 434-6792.

If you are interested in volunteering for the Annual IIA/ISACA Event which will be held March 25, 2014, please contact Catina Williams at catina.williams@fedex.com or 434-7399.

SPOTLIGHT ON VOLUNTEERS

This year we were afforded the opportunity to work with some outstanding individuals. These people have volunteered their personal time to assist in many ways. I would like to take this time to shine the spotlight on our wonderful, professional volunteers and let them know how much we really appreciate everything they’ve done for the Memphis Chapter.

IIA/ISACA Full Day Event – Catina Williams, Susan Ross and Paige Sundquist - FedEx

Annual Student Day – Larry Cook and Angela Pugh - FedEx

Website Administrator – Shameie Haynes - Mississippi State

Newsletter Coordinators – Debbie Banks - City of Memphis and Melissa Barneke – FedEx

CPE Coordinator - Chasity Davis –University of Tennessee at Memphis

Survey Coordinator - David Walter –FedEx

Name Tags – Cynthia Sanders - MLGW
CPE Reporting and Inactive Grace Period

Individuals possessing an IIA designation who failed to report sufficient CPE by the required deadline of Dec. 31, 2013 now have a status of Inactive–Grace Period for each designation for which they failed to report.

Individuals who earned the appropriate number of credits for their respective credential(s) during the period ending Dec. 31, 2013, but missed the reporting deadline, may now report their CPE and reinstate their Certified status. Individuals who DID NOT earn the appropriate number of credits by the end of 2013 can reinstate their Certified status provided they earn and report sufficient CPE by June 30, 2014.

Learn more about the steps necessary to earn and report CPE compliance for 2013, and reinstate credentials that may now be in the Inactive–Grace Period status.

IIA Launches Your Career Compass

To support members’ internal audit career growth with the latest knowledge, tools, and resources available, The IIA is offering a new guide to support members and their teams’ career development needs called Your Career Compass.

Combining IIA Today and Your Training Compass Resource Guide, members are now able to get to all the relevant IIA news, tools, and resources available in one go-to resource. Readers will find tips and guidance on training, education, and knowledge sharing along with guides to resources available on topics such as fraud, IT, governance, risk, controls, and internal audit practice through The IIA. Each issue will also include relevant and timely information on internal audit news and what’s going on at The IIA.

Your Career Compass print edition is mailed with IA magazine four times a year and Your Career Compass eNewsletter is delivered to members’ email inbox.
2014 Member Fees

The North American Board of The IIA approved new member fees in alignment with providing core member services and funding strategic IIA initiatives.

A slight increase in most categories was necessary to maintain and expand programs and services, and continue to offer exclusive member privileges and valuable benefits designed to impact our members’ success and advance the profession. The fees will be used to support a number of new initiatives this year including:

- Increased provision of online CPE opportunities (Members-only Webinars, guidance webinars, and e-learning workshops). Increased advocacy efforts in Washington, D.C. to improve and better communicate the value of internal audit and internal audit professionals with key stakeholders and those in public policy roles.

The January launch of IIA SmartBrief, a weekly snapshot of market news and hot issues affecting internal auditors from around the nation.

Who made this decision? The decision was developed and approved by the volunteer members of the North American Board of The IIA.

When is this effective? The new fees will go into effect for new individual and group memberships activated after January 2014, or any renewing memberships (individual and group) with an expiration date of February 28, 2014 (March 1 membership term effective date) and beyond.

Are all members impacted? Yes. The new fees apply to every membership category including our group memberships, with a reduction in fees for student members.

What new initiatives and programs have been developed or are in development? The IIA has worked diligently to provide our members with an expanding array of programs, products, and services to enhance their personal and professional growth. Some of the valuable benefits we initiated or expanded over the past year include:

- Continuing Members-only Monthly Webinar Series: This member benefit provides the opportunity for members to earn CPE credit for each live presentation they attend, without leaving the office. These webinars have covered a variety of timely topics that affect the internal audit profession and will continue in 2014.

- Inclusion of CPE Reporting Fee: Members do not pay the $100 fee to report their CPE credits earned annually. We launched the inclusion of the CPE reporting fee with our 2013 Dues Increase.

- Chapter Programming Support: Additional staff to provide further value and support for chapter programming needs.

- Online Event Management System for Chapters: Centralized event management system for all chapter events.

The IIA’s Smartbrief: A weekly newsletter featuring breaking news and hot issues in internal audit around the nation. Questions regarding the new fee schedule should be directed to Membership@theiia.org.
Avoiding the Void

**Having a succession plan can prepare internal audit for the potential departure of its CAE.** By Craig Guillot

Strong leaders can help build strong companies, but when they unexpectedly walk away from the table, even the most solid organization can experience anxiety. In recent years American Airlines, Apple, Google, Hewlett Packard, IBM, Reuters, and Yahoo all saw notable departures of their top executives. Most recently, in late August, Microsoft CEO Steve Ballmer made a sudden announcement that he would be retiring within the next 12 months.

Executive succession planning is considered an important part of risk mitigation, but not all companies plan as they should. While large, multinational corporations may plan for executive departures, a relatively low percentage of small companies have a plan in place. And although they may have succession plans for CEOs or chief financial officers (CFOs), replacing a chief audit executive (CAE) isn't always a priority. A CAE may not steer the company, but he or she still leads a critical component of providing a third level of control in an organization.

Within a relatively short period, a new CAE needs to define the role of audit in the organization, master the business, and lead the audit function. Experts say continuous employee development, transparency, strong communication and, crucially, audit committee leadership can go a long way toward ensuring a smooth transition.

Read the full story here:

http://www.theiia.org/intAuditor/feature-articles/2013/december/avoiding-the-void/?spMailingID=8102756&spUserID=NjI1NDg0NDgS1&spJobID=194977059&spReportId=MTk0OTc3MDU5S0

**5 Tips for CAE Succession Planning**

- Have a written plan for how to respond in the event of the CAE’s departure.
- Identify two or more internal candidates who could fill the role on an interim basis.
- Identify external sources of candidates such as recruiting or search firms.
- Consider a time line for an automatic interim CAE approach.
- Benchmark your plan against peer and best-in-class organizations.
Prepare to Pass the NEW 3-Part CIA Exam

The Certified Internal Auditor® (CIA®) exam has transitioned from a 4-part exam to a 3-part exam effective July 1, 2013. Emory Continuing Education now offers a facilitator-led course to help CIA candidates prepare to pass the new exam, based on the updated and enhanced IIA’s CIA Learning System®.

3-Part CIA Review Classes Coming January 25th!

Emory Continuing Education will be partnering with The IIA to offer CIA review classes starting January 25th, 2014 using The NEW IIA’s CIA Learning System for the 3-part CIA exam (version 4.0). Our expert instructor will lead you through the entire global CIA exams syllabus in a structured and interactive blended learning environment to ensure you understand and can apply the critical CIA topics.

New Course Materials

The IIA’s CIA Learning System has been updated and enhanced to teach the entire 3-part CIA exam syllabus. These study tools are now more customized, convenient and mobile so you can make the most of your valuable study time.

NEW! Create a customized SmartStudy™ plan based on your areas of strength and weakness.

NEW! Updated study materials contain 20% new content and teach the entire 2014 3-part CIA exam syllabus.

NEW! Travel light and access your reading materials via your e-reader device.

NEW! Study on-the-go with interactive online study tools that are optimized for your mobile device.

Upcoming Course Dates

The following courses are available at Emory Continuing Education – Alpharetta Location:

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<th>Course</th>
<th>Dates</th>
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<tr>
<td>Part 1: Internal Audit Basics:</td>
<td>1/25 (Online) 9am-12pm</td>
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<td></td>
<td>2/7 and 2/8 (in-classroom) 9am-5pm</td>
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<tr>
<td>Part 2: Internal Audit Practice:</td>
<td>3/1 (Online) 9am-12pm</td>
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<td></td>
<td>3/14 &amp; 3/15 (in-classroom) 9am-5pm</td>
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<tr>
<td>Part 3: Internal Audit Knowledge Elements:</td>
<td>4/25-26 &amp; 5/2-3 (in-classroom) 9am-5pm</td>
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*IIA Members receive a 10% discount of tuition for each part

Whether you are a CIA candidate, a manager seeking training for your staff, or a student just starting out, The IIA’s CIA Learning System course can help you accomplish your certification and professional development goals.

For more information or to register, please contact:
Doug Solomon 404-712-4881 <dsolm3@emory.edu>
**SAVE THE DATES**

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| March 11, 2014 | 3rd Annual IIA/ISACA Full Day Event        | Dr. Brian Janz, MIS Professor  
|              |                                            | Dr. Greg Boller, Associate Professor of Marketing  
|              |                                            | “Innovation”                                                 |
| April 8, 2014 | Annual Student Day                         | Richard Scrushy, Former HealthSouth CEO                      |
| May 13, 2014  | Forensic Accounting                        | TBA                                                          |

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If you have comments or suggestions about the newsletter, please email Debbie.Banks@memphistn.gov or Melissa.Barneke@fedex.com