A holistic audit strategy can provide confidence in the performance of third-party partners.

Third parties are becoming increasingly important to succeeding in today’s complex business environment. Many organizations are assessing their core strengths and turning to a diverse range of outside organizations where specialist capabilities are required. While such relationships can give organizations a competitive advantage, they also can impact their reputations. 

Like all business relationships, trust is integral in working with third parties. Internal auditors can help their organization ensure that trust is fostered and maintained. Moreover, they can assess whether the organization has established effective processes to support its third-party relationships.

THIRD-PARTY RELATIONSHIPS AND IMPACTS

Third parties have a direct impact on the organization’s objectives. Successful relationships can lead to large upside; however, there also are many risks that need to be understood and mitigated.
Speakers: Director Michael W. Rallings, Memphis Police Department

On February 12, 1990, Michael W. Rallings joined the Memphis Police Academy. After graduation, he served as a Patrolman and was promoted to the rank of Sergeant in 1996; the rank of Lieutenant in 2001; the rank of Major in 2008; appointed to the rank of Colonel in 2009; and appointed to the rank of Deputy Chief in September 2009, where he commanded Uniform Patrol Division District II, the Special Operations Division, and Uniform Patrol District I. Mayor Jim Strickland appointed Deputy Chief Michael Rallings as Interim Director of Police Services in February 2016 and Director of Police Services in August 2016.

Throughout his 27 years of service, Director Michael Rallings has worked in the Organized Crime Unit, the North Precinct, East Precinct, Central Precinct, South Precinct, Firearms Training Unit, General Investigations Bureau, Felony Response Bureau, Fraud and Document Bureau, Entertainment District Unit, Training Academy, Mt. Moriah Station, and Executive Administration.

Director Rallings is a native Memphian who graduated from Wooddale High School, attended Memphis State University, and earned an Associates of Arts Degree from Shelby State Community College. He is a graduate of the 228th Session of the FBI National Academy.

Director Rallings is also a retired 30 year Veteran of the U.S. Army and U.S. Army Reserve.
UPCOMING WEBINARS & CONFERENCES

EHSAC Webinar
February 6, 2018
Integrating Sustainability and Enterprise Risk through the Audit Function

Members-only Webinar
February 20, 2018
Preparing for the Future: What Internal Auditors Can Expect in 2018

March 12-14, 2018
General Audit Management Conference
Las Vegas, NV

March 15, 2018
Environmental, Health & Safety Forum
Las Vegas, NV

May 6-9, 2018
International Conference
Dubai, UAE

October 1-2, 2018
Financial Services Exchange
Washington, DC

October 22-24, 2018
All Star Conference
Las Vegas, NV
Time to Nominate IIA Memphis Officers

The IIA Memphis Chapter is seeking new officers. This call is applicable to anyone who is:
- a member in good standing,
- committed to providing the time needed to fulfill the required duties,
- able to attend meetings and desire to serve the local Chapter members.

Positions are based upon two year terms. All officers are required to become familiar with the commitment outlined within the Compact and participate in applicable role based training, IIA Leadership Conference in Orlando, FL, and an annual District Leadership Meeting in Nashville, TN.

2018 – 2020 Officer Elections will be held on March 13, 2017 during the March Monthly Training Luncheon. You must be a member and present to vote. If you have questions about the officer roles or the election process, you may contact a member of the nomination committee directly or email IIAMemphisNominations@gmail.com.

CONGRATULATIONS
to the following IIA members on obtaining their IIA certification:

Fernando Pereira, Certified Internal Auditor (CIA)
Tracy Shelby, Certified Internal Auditor (CIA)
How All Finance Leaders Can Help Shape Corporate Culture

Corporate culture is a powerful thing. A lackluster or negative culture drives top talent away. An inspiring and positive culture attracts it and motivates teams to perform at their best. And when workers are happy in their jobs, they are more likely to become brand ambassadors for their employer, helping to influence public perception of the company’s products, services, mission, values and much more. That, in turn, helps the firm to build a reputation as an employer of choice.

Finance leaders can play a pivotal role in helping to shape their company’s corporate culture — and they should seek out and embrace that opportunity. Yet only about half (51 percent) of the CFOs interviewed for a recent Robert Half Management Resources survey said they are involved in that process. Nearly a quarter (22 percent) said they don’t contribute at all.

As a finance leader, where do you fall on this spectrum? If you haven’t paid much attention to your role in shaping corporate culture before now, you may want to consider making it one of your top responsibilities moving forward. Senior finance executives can help to build and champion corporate culture by defining (or refining, when necessary) the company’s core values and the way they translate into — and form the foundation of — the firm’s culture.

Get others thinking about corporate culture

One way to reinforce corporate culture is by helping employees feel more connected to it, and to see the company’s values and principles in action every day. If your corporate culture is one of openness and transparency, for example, you could take a more active role in improving communication about the health of the business by sharing details of financial performance and failures. If your culture emphasizes teamwork, celebrate successes so that all staff members understand how their work is having an impact.

Also, find ways to drive executive collaboration around corporate culture. While a company’s culture may evolve on its own, to a degree, executives can set the tone and provide direction for how it evolves. Kick off the discussion at senior management meetings by asking, “Are we happy with our current workplace culture?” or “What exactly is our workplace culture?” The answers to these questions could be a wake-up call that management should be doing more to modify, or strengthen, the prevailing corporate culture.

**Read the full article, attached**
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