I once heard a seasoned Chief Audit Executive, when asked what line of business he was in, answer: “I am in the people business”. The answer has since resonated with me. This was not very apparent when I began my career in internal audit many moons ago.

Back then, I thought success was measured by having the right technical skills and competencies. I was aware that good communication and people skills were important, but at the time I did not fully grasp the extent of what that meant. Coming from public accounting, my exposure to internal audit was limited. I remember in the early 1980s seeing the County internal auditors, who worked in a corner under the direction of the external auditors, and thinking they were like trolls who only came out of their dark caverns when the task was either too “messy” or too boring for the external auditors to handle. I am reminded of an old Dilbert cartoon showing internal auditors as gladiators in a Roman coliseum with the saying: “We have tried everything and nothing worked...release the internal auditors”!

How things have changed in our profession, as has my perception of what it takes to be a good internal auditor!

My professional life as an auditor, which has spanned 35 years and counting, has taught me that we get our jobs done through people. Yes, we evaluate systems and processes. But that is meaningless if we cannot inform, influence and convince people to take action. Being in the “people business” also means showing respect, being fair, being objective and maintaining a high level of professionalism regardless of the circumstances. These are foundational concepts encompassed in the IIA’s Code of Ethics that we apply not only in our interactions with audit clients, but also with staff, senior management, board members and external stakeholders.

Accounting students frequently share with me their concerns over not being able to master all the different roles of an auditor. I reassure them that for some, these skills are effortless, but challenging for others. So-called “soft skills” are not acquired overnight. They require diligent effort and practice to develop. For example, being an introvert by nature, being in the “people business” may not sound like the right career fit for me. However, over time, I have sharpened my people skills and this has translated to much more efficiency in terms of my job performance. I have no doubt that I chose the right profession and feel tremendously fortunate to do something I truly love every single day. So, the next time somebody asks me what I do for a living, I will unequivocally answer, “I am in the people business”.
MEMBERSHIP SPOTLIGHT

Did you know the IIA Miami Chapter has 771 members? Internal audit spans across many industries. Our IIA Miami Chapter local chapter is no exception! The following are the top 5 industries with active memberships:

- Executive, Legislative, and Other General Government Support
- Banking & Financial Institutions
- Public Accounting/Consulting
- Educational Services
- Local Government

Don’t see your company’s industry represented above? Encourage your peers to become IIA Miami members.

Becoming certified differentiates you against competition in the job market and increases your confidence by having mastered a new body of knowledge.

Are you thinking about sitting for the CIA exam? The IIA’s CIA Learning System can help you achieve success like the newly certified members above. You can pick self-study or facilitator-led courses. The interactive self-study program combines reading materials with online study tools to teach and reinforce the entire global CIA exam syllabus in a flexible, on-demand format. Facilitator-led courses are also available around the globe in traditional classroom, online and virtual formats. Visit the IIA website for more information about the learning system and our IIA Miami website for exclusive member discounts.

IIA ANNOUNCEMENT

The Miami Chapter will serve as the host for the IIA International Conference in July 2020!

This amazing event is expected to draw over 2,500 internal audit professionals from around the globe! Miami Chapter Board Members Justin Gwin (Associate Principal, Kaufman Rossin) and Steve Roth (VP of Internal Audit, Norwegian Cruise Lines) have been named Co-Chairs of the event. They are working closely with IIA Headquarters to make all necessary arrangements and are actively searching for those who are interested to assist with planning. Subcommittees are being developed over the following aspects of the event: Finance/Budgeting, Marketing, Educational Programs, Social Events, Sponsorships, Travel/Logistics, and On-site Volunteers. If you are interested in being part of this event in any way, please contact Justin jgwin@kaufmanrossin.com or Steve sroth@ncl.com.

IIA SCHOLARSHIPS

We are excited to announce our 2017 IIA Miami Chapter scholarship recipients! The students were awarded $1,000 scholarships. Please join us in congratulating our winners:

- Monica Bair (University of Miami)
- Stephanie Castro (Florida International University)
- Michael Kaoskavadis (Nova Southeastern University)
- Vanessa Vandamas (Florida International University)

The students will be recognized at the IIA Miami Innovation Conference on January 19, 2018.
CAE SPOTLIGHT

MITCH MORRIS, CPA, CIA, CISA
VICE PRESIDENT OF INTERNAL AUDIT
ILG

The IIACommunication Committee had the opportunity of talking to Mitch Morris, Vice President of Internal Audit for ILG, Inc. Mitch’s career quickly began after graduating from the University of Florida. From there he landed a job at KPMG in the banking and financial services department. He selected this job based on the location, knowing he wanted to remain in South Florida, and to build a great foundation. He stated that it is very important that young professionals know what is important to them whether it is location, culture, benefits. Professionals should seek jobs that they can see themselves progressing in. Mitch highlighted that it is important to be strategic with one’s career and finding opportunities where one can contribute to a company.

After his initial time in public accounting, Mitch began looking for opportunities where he knew he would be challenged - this eventually lead him to his previous role as the Director of Internal Audit and Assistant Vice President for TOUSA where he developed the Internal Audit Department from the ground up. Mitch then transitioned into his current role in ILG in September of 2009. As VP of Internal Audit, he is responsible for the company’s internal audit plans and leading the Internal Audit Department.

Mitch has over 20 years of experience in internal control risk assessments, financial and operational reviews, general controls reviews, fraud investigations, internal policies and procedures development, contract compliance and administration, ACL/analytic auditing, and leading and developing internal audit departments.

Mitch encourages that young professionals try to remain with an employer for a minimum of two years or more. He stated “It is fine to want to do something different and find a challenge, but you do not always have to move to be challenged; it takes time to demonstrate what you can contribute to a company. Therefore find a company that allows you to have flexibility so that you can remain engaged and can grow.” When it is time to leave, you will be leaving with a good reputation and skills that you will be able to carry with you for the rest of your career.

Mitch also placed an emphasis on young professionals knowing their value. He stated “At some point, you have to know when to look somewhere else, that does not mean you are going to move right away but you can look and eventually make the decision that is best for you. Communicate with your boss and give them a heads-up with what you want in your career. Their feedback will provide you with everything you need to make a decision to either stay or leave.”

Another word of advice Mitch provided us was the importance of mentors. It is important to have mentors because they can help guide you in your career. When asked what kind of mentor Mitch has had he said, “I have had mentors in and outside of the companies I have worked for. What is important is that you choose a mentor that you can trust.” A mentor should be someone you can have open communication with concerning your career goals and your personal ambitions.

What was the turning point in your career?
Mitch’s response, “There were 2 turning points”. The first one was when Mitch knew he needed more experience so he made the decision to go back to the jungle “The big 4” and work his way up. The second was when he decided to leave his position as a Manager for Ernst and Young and took the leap to TOUSA. This is when he stated he finally understood his value and decided to leave his bubble to discover what he could do.

How was it to build from nothing?
“The first year that I began working at TOUSA I was the only employee in the audit department, I did this so that I could learn how to do everything on my own and what I would need to know when leading others. The second year I began building my team.” This experience is what distinguished Mitch as a man of action, a leader and someone with the ability to overcome challenges.

What is it like working with you Mitch?
“I want to be known as a person who people can come and talk to.” Being a Trusted Advisor is essential to strong leadership within the Internal Audit profession. You must be able to show that you have value and that you can contribute to your team, and that the business is comfortable seeking your advice. Mitch stated one of the most important characteristics of an auditor is the ability to listen and communicate well with others, and being able to articulate in an effective and non-confrontational way.

“Make the work, WORK for YOU!”

What key advice does Mitch provide other individuals in the profession?
Mitch stated that the most important realization for today’s generation is that the industry is highly competitive therefore professionals need to find new ways to differentiate themselves. Two ways to do that are by (1) demonstrating dedication and (2) having a good track record with former employers.
PCAOB Changes Auditor’s Report
The Public Company Accounting Oversight Board has published staff guidance that describes changes to the auditor’s report that become effective for audits for fiscal years ending on or after Dec. 15, 2017.

Consider this when auditing the new revenue recognition standard
The new revenue recognition standard takes effect in 2018 for public companies and the following year for nonpublic companies. In Staff Audit Practice Alert No. 15, Matters Related to Auditing Revenue From Contracts With Customers, the PCAOB highlights the board’s requirements and other considerations for audits.

How audit methodologies will change in the future
New audit methodologies will help firms transition from the current state of audit to the audit firms of the future.

New study shows more audit committee disclosure
An EY study of Fortune 100 proxy materials shows audit committees continue to make incremental additional voluntary disclosures to explain their oversight of the external audit.

Audit documentation: Tips for getting it right
Insufficient documentation represents a failure to comply with generally accepted auditing standards (GAAS). That lesson has never been more relevant than it is today.

3 steps to protecting your business from workplace fraud
According to a new report titled Keeping Business Clean: A CGMA Guide to Countering Fraud & Corruption by the Association of International Certified Professional Accountants, despite awareness movements and advances in legislation, fraud and corruption continue to plague businesses.

CAREERS

Check-out the IIA Miami website for new job postings.

LinkedIn
Have you checked out LinkedIn’s new features? As the article below states, “More and more businesses are using LinkedIn as either their primary, or in many cases exclusive, job-posting site — which means you’ve got to learn how to play the LinkedIn game.”

Check us out our IIA Miami group page on LinkedIn and interact with other professionals in the South Florida area! We also post job posting announcements on LinkedIn.