To our valued members,

We are at the midpoint of our Chapter fiscal year, and it’s been wonderful to meet so many of you at the Chapter events that have taken place so far! I hope you have found value in the courses offered.

As we reflect on the Chapter year, I want to emphasize that one of our goals is to offer top-notch training opportunities for our members, while maximizing CAP points, in an effort to achieve Gold Status for the Chapter. As a reminder, CAP is the achievement/recognition program that IIA headquarters has established to benchmark chapter health and productivity.

The CAP program helps chapters:
• Focus on activities that support IIA goals and objectives
• Track chapter participation at events
• Benchmark against other IIA chapters
• Ensure effective and timely communications to IIA headquarters

We have exceeded Silver status (1,528 CAP points to-date) and are on track, with your continued support, to achieve Gold status by March 2018.

Thank you for your active participation and support of the Milwaukee Chapter. We are all in this together!

Juanita Banks
Chapter President

Please consider attending some of the upcoming Chapter events – learn new skills, audit techniques, and best practices while networking with your peers. Register now via the links below!

1/17/18 – Cyber Security & Insider Threats
2/22/18 – CAE & Audit Director Roundtable
2/23/18 – Soft Skills for Auditors
3/7/18 – Third-party Risk Management
3/21/18 – Data Analytics Forum
4/12/18 – Junior Achievement (Biz Town)
4/25/18 – Mind of a Fraudster

Do you have an idea for a fun/interesting training or networking opportunity, or have you heard a particularly compelling speaker? Email Beth Schoshinski (bschoshinski@atcllc.com) with any suggestions for future events.

In 2018, IIA-certified individuals will be required to earn two CPE/CPD credits in Ethics. Start planning now – the Mind of a Fraudster event above will qualify for this requirement.

Follow the IIA Milwaukee Chapter on LinkedIn and Twitter to receive regular updates on chapter activity and industry news.
Chapter Chatter

As part of our service offerings to members, we have refreshed our Milwaukee Chapter website. We encourage you to take some time and look around, as there are numerous resources available to you as a Milwaukee Chapter member. Use the website to stay current on upcoming training/networking opportunities, job postings, news articles, volunteer opportunities, etc. This is also a great tool for new members to gain familiarity with the Chapter’s mission, objectives, leadership team, and committees. Do you have a suggestion to include on the website? Email Leslie Staver (lstaver@atcllc.com) with ideas!

Welcome New IIA Leaders

Stuart Findlay, Senior Internal Auditor at Marcus Corporation, has recently joined the Milwaukee Chapter Board of Governors and the Audit Committee. Stuart has a Bachelors Degree in Accounting. Stuart’s current role focuses on COSO, SOX, and operational audits.

Caitlin Tilley, Risk Advisory Supervisor at RSM, has recently been appointed as the Secretary for the Milwaukee Chapter. Caitlin has a Bachelors Degree in Finance and Masters in Accounting. Caitlin’s current role focuses on Internal Audit and SOX.

Mark Boettcher, Consulting Senior Manager at Baker Tilley, has recently joined the Milwaukee Chapter Board of Governors and Professional Development Committee. Mark has a Bachelors Degree in Accounting / Finance and CPA, CISA, and CBCP certifications. Mark’s current role focuses on internal audit, SOX, ERM, & BCM.

Congratulations

Congratulations to Mei Robertson, Internal Audit Manager SVP at RW Baird, on achieving the CIA certification! Ms. Robertson states, “The CIA certification ensures solid foundational knowledge and provides context for the Internal Audit industry that helps me make sure that I am leading my team in the right direction to support our firm.”

Welcome New Members

• Kason Klumpyan (Brookdale Senior Living)
• Jared Styka (Brookdale Senior Living)
• Blake Derr (Brookdale Senior Living)
• Dominick Balistreri (Associated Bank)
• Katherine Pitel (Employ Milwaukee)
• Eric Kubacki (BMO Harris Bank)
• Jayna Youker (Gardner Denver)
• Cassandra Barry (US Bancorp)
• Angela Seidl (Care Wisconsin)
• Jeremy McGlothlin (ATC)
• Matthew Scholz (Fidelity)
• Kristina Hansen (Uline)

Employment Opportunities

Audit Senior or Lead – MGIC
Senior Internal Auditor – WPS Health Solutions

Do you have a vacancy that you’d like advertised? Any organization with a current member in good standing with the IIA Milwaukee Chapter may request a posting for an open position related to Internal Audit (or similar discipline) free of charge. If you would like a position posted, please email Leslie Staver (lstaver@atcllc.com).
Auditors in Action

Mr. Excel - September

We kicked off the chapter year hosting the famous “Mr. Excel.” Sixty Chapter members came away with innovative ideas on how to better utilize Excel spreadsheet functionality. Advanced pivot tables, queries, formulas, charts, stratifications, sampling, and reporting were just some of the topics covered. Not only did attendees earn 8 CPE credits, but they left with newfound knowledge and two books to help guide their next number crunching assignment!

Data Analytics Forum – October

We all know that data analytics is the way of the future, but most of us are just getting our feet wet with actual implementation. We heard from three organizations (Associated Bank, WEC, and ATC) on real-life examples of analytics in action. The fifty Chapter attendees broke up into small groups and discussed their organization’s program maturity levels, existing challenges, and goals for the future. Our third Data Analytics Forum will occur in March, where we’ll be sharing example test scripts with our peers.

Fraud Mystery Dinner – October

Twenty-five chapter members had the opportunity to test out their forensic interviewing skills while trying to uncover a personal relationship that led to some pretty hefty bonuses. We partnered with the IMA for this event, which combined a role playing mystery dinner with real life examples and tips from a seasoned fraud investigator. Participants earned 3 CPE credits for attendance while learning about common fraud indicators, suggested audit procedure to identify potential fraud, as well as how to uncover red herrings.

IT Auditing for Non-IT Auditors – November

We concluded the 2017 calendar year-end with an IT Auditing course, aimed at equipping process auditors with the basic knowledge of technology-related auditing. Concepts such as IT frameworks, IT risk assessments, general computer controls, information security, and application systems were covered. Although we may not be performing IT audits, it is vital for all auditors to be well-rounded. Fifty chapter members invested in their future and expanded their understanding of information technology!
Why is an EQA important?
An EQA is important since it shows that your Internal Audit department is committed to complying with the IIA's International Standards for the Professional Practice of Internal Auditing. In addition, the EQA is an excellent exercise to benchmark your team against other Internal Audit functions and for continuous improvement.

Explain the process the IIA went through to complete the EQA for RW Baird.
The QA process review by the IIA included the following tasks:
- Reviewed information prepared by Baird’s Internal Audit team
- Conducted interviews with select key stakeholders including the Audit Committee Chair and senior executives
- Reviewed a sample of audit projects and associated workpapers and reports
- Reviewed survey data received from Baird executives, management, and Internal Audit staff
- Reviewed benchmark data
- Prepared diagnostic tools consistent with the methodology established for an EQA in the IIA Quality Assessment Manual

What was the time commitment / investment from your audit team?
The time commitment from the audit team was eighty hours.

What value did the EQA provide to your organization?
The QA provided the following values to my Internal Audit program at Baird:
- Assessed our conformance with the Standards and the IIA Code of Ethics
- Assessed our effectiveness in providing assurance and advisory services to our stakeholders
- Identified opportunities for improvement around our performance and services
- Helped promote our department’s image and credibility

How did you share results with senior management and the Audit Committee?
The detailed EQA report, including improvement opportunities, was shared at an Audit Committee meeting.

What internal assessment activities do you complete in between EQAs?
My department has a robust Quality Assurance and Improvement Program (QAIP). As part of our QAIP, we conduct an annual self-assessment as well as an annual planning meeting. During our annual team planning meeting, we challenge everything we do and propose changes to our processes and procedures.

What performance metrics do you track as part of your QAIP?
Our Internal Audit group tracks monthly performance metrics via a balanced scorecard, including:
- Operational excellence
- Report cycle time
- Project cycle time
- Auditor direct time
- Audit plan completion
- Consulting hours
- Audit resolution
- Recommendations implemented
- People
- Certifications
- Education
- Audit experience
- Retention
The Value in Volunteering

In November, twenty Milwaukee Chapter members volunteered at Junior Achievement Finance Park. They helped 90 middle school students build a foundation upon which they can make intelligent financial decisions that last a lifetime, including decisions related to income, expenses, savings, and credit. We will be volunteering again in the spring at Junior Achievement Biz Town, which helps elementary students learn what it takes to run a business, manage a checking account, and work in a community. Please consider joining us!

“This was a great experience all around! Junior Achievement gives the students exposure to budgeting and an up-close look at how different financial decisions impact their lives.” – Jeremy McGlothlin

“I really enjoyed answering the student’s questions about my own experiences with budgeting. Money and saving can be difficult concepts to understand, and it was exciting to have the opportunity to expose students to learning good financial skills.” – Caitlin Tilley

“It was encouraging to see that most students who participated in Junior Achievement actually listen to their parents! When we asked the students if they talk to their parents about budgets or hear their parents discussing budgets, it was encouraging to hear the majority answered “yes” and cited examples.” – Robert Kleinmann

“Junior Achievement offers a great focused environment where the students can learn to fail and change their views about how much work it is to manage finances. I was surprised by how much the students actually learned. In fact, two of my students told me at the end of the day that they were not ready to be adults!” – David Cook

“Junior Achievement helps students understand all the day-to-day expenses that need to be paid associated with the cost of living. Giving students the awareness to cost of living expenses enabled them to see the importance of education and just how far a paycheck can go.” – Sarah Davidson

If you have questions or if you would like to contribute to the IIA Milwaukee Chapter newsletter, please email Leslie Staver (lstaver@atcllc.com).