A MESSAGE FROM OUR PRESIDENT

Dear Members:

I hope everyone is having a safe and enjoyable summer! I am honored to be your new President for 2020-21 fiscal year and look forward to working with my great executive team to: provide new professional development opportunities for our members; advocate for the profession; and, market the many valuable activities provided by The IIA for its members!

Before I go on, let me enthusiastically thank our outgoing President of the New York Chapter, Ellen Isaacs and her Executive Committee members for another very successful chapter year in a time of great challenge and change. Once again, the New York Chapter (The IIA’s first and largest chapter) has been recognized by The IIA as a “Chapter of Excellence” for its support of quality education and the CIA designation.

Our new Executive Leadership team has been working hard to adapt to our changing landscape of how people work, interact and receive training. Our strategy is to stay flexible, relevant and simplify how we offer value and services to our members. For the remainder of 2020, we will be offering only webinars. Our hope is to reintroduce some physical training events in 2021, but again, we need to be flexible. Either way, it is likely that webinars will remain a significant portion of our training offerings in the future!

As mentioned, we have a great Executive Leadership team (I am very lucky) and includes Laura Richard (EVP), Angelina Fridman (VP of Professional Development), Anna Walters (VP of Professional Services), Min Kim (Secretary and Programming Officer), Prashant Panavalli (VP and Treasurer), Stephanie Mitchell (Membership Officer), Dennis Wong (Certifications Officer), and Tim Ryan (Academic Relations Chair). Other key players include Sue Mortenson, Chris Cariello, Bill Morello and Dorian Fryson. Please feel free to reach out to any specific leader with questions or for volunteer opportunities.

This year, we are introducing a new VIP Prepayment Plan for IIA members attending our Webinar offerings (details are on page 2) with amazing discounts off our standard member CPE price. Even if you are not able to take advantage of our prepayment plan, we are offering $15 per webinar CPE hour for our members (as opposed to $25 for non-members). If you are not currently a member, please join and take all the advantages that our chapter and The IIA offers to members.

Our first webinar is planned for September 10, 2020 and is now open for registration (see page 3 for details).

We want to make your membership with the NY Chapter as valuable as possible with a focus on training and networking opportunities, while promoting Internal Audit as a career to students and proudly supporting St. John’s University as a “center of excellence” under the IA Educational Partnership (sponsored by The IIA). Enjoy the rest of the summer!

Best regards,

Michael Lynn - NY Chapter President - Institute of Internal Auditors

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# SAVE THE DATES! 2020/21 PRELIMINARY TRAINING EVENTS SCHEDULE

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<tr>
<th>DATE</th>
<th>EVENT TYPE</th>
<th>CONTENTS</th>
<th>SPEAKERS/COMPANIES</th>
<th>CPE</th>
<th>TIME</th>
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<tbody>
<tr>
<td>9/10/2020</td>
<td>Webinar</td>
<td>1) Agile Auditing  2) Advanced Analytics  3) Dynamic Risk Assessments  4) Re-entry to the workplace</td>
<td>Protiviti</td>
<td>4</td>
<td>10-2PM EST</td>
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<tr>
<td>10/16/2020</td>
<td>Webinar</td>
<td>1) People Centric Skills  2) IT Auditing for the non-IT Auditor</td>
<td>Danny Goldberg</td>
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<td>10-2PM EST</td>
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<td>11/12/2020</td>
<td>Webinar</td>
<td>1) Data Analytics  2) Agile Auditing</td>
<td>EY</td>
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<td>10-2PM EST</td>
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<tr>
<td>1/8/2021</td>
<td>Webinar</td>
<td>1) Fraud Awareness and Value Add Auditing</td>
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<td>1/29/2021</td>
<td>Physical conference *</td>
<td>Public Sector Conference</td>
<td>Various</td>
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<tr>
<td>2/19/2021</td>
<td>Physical conference *</td>
<td>Financial Services Conference</td>
<td>Various</td>
<td>7</td>
<td>TBD</td>
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<tr>
<td>3/12/2021</td>
<td>Webinar</td>
<td>1) Cybersecurity and Data Privacy Risks  2) Auditing Digital Assets (BitCookies)  3) Data Privacy Regulations Update  4) Digital ID; iOT</td>
<td>PwC</td>
<td>4</td>
<td>TBD</td>
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<tr>
<td>5/14/2021</td>
<td>Physical conference *</td>
<td>Annual Conference</td>
<td>Various</td>
<td>7</td>
<td>TBD</td>
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Disclaimer: These preliminary topics and presenters are subject to change.

* Due to COVID-19 and social distancing protocols, the in-person conferences may change to virtual session(s). This change will be communicated promptly.

For More Information, contact nycliaeworkshops@gmail.com
Join NYIIA for a half-day webinar with subject matter experts from Protiviti on key elements of their Next-Gen Internal Audit framework followed by a discussion on considerations for the workplace of the future.

Click the link to register with the IIA ([https://na.eventscloud.com/547473](https://na.eventscloud.com/547473)) for this virtual workshop which will be held via the Zoom Webinar platform. Once you complete your registration with the IIA, you will be asked to also register with Zoom. Use the same email address that you use to register with the IIA for your Zoom registration. An email with your unique Zoom webinar link and password will then be provided. This webinar link and password is what you will need to join the virtual workshop on 9/10.

CPE credits: 4 hours  
Knowledge Level: Intermediate  
Field of Study: Auditing, Business Management and Organization

Agenda:

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<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
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<tr>
<td>10:00am-10:05 am</td>
<td>Opening remarks and introductions</td>
<td>IIA</td>
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<tr>
<td>10:05am-10:55am</td>
<td>Apply the Concept of Agile to Deliver Next-Generation Internal Audit</td>
<td>Liz Berger, Director - Protiviti</td>
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<td>10:55am-11:00am</td>
<td>Break</td>
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<tr>
<td>11:00am-11:55am</td>
<td>Telling the Audit Story with Data Analytics</td>
<td>Andrew Struthers-Kennedy, Managing Director - Protiviti</td>
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<td>11:55am-12:10pm</td>
<td>Break</td>
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<tr>
<td>12:10pm-1:00pm</td>
<td>Focusing on the Risk Assessment Process in a Dynamic Environment</td>
<td>Justin Bates, Director - Protiviti</td>
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<td>Break</td>
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<td></td>
<td>Aftermath Adjusting for the New Normal: Workplace Return Considerations</td>
<td>Kim Dickerson, Managing Director – Protiviti</td>
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<tr>
<td>1:55pm-2:00pm</td>
<td>Closing remarks</td>
<td>IIA</td>
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Consider joining the first ever virtual and FREE Internal Student Audit Exchange (IASE) on September 18, from 8 - 11 a.m. EST! We invite students from across the globe who have taken an internal auditing class, have completed an internal audit internship/practical work experience or are interested in learning more about the Internal Audit profession.

Expand your knowledge of the profession and learn new techniques, tools, and strategies to help improve your performance and exceed both current educators’ and future employers’ expectations.

This is an international event and students and educators from any university can attend, including The IIA endorsed Internal Auditing Education Partnership universities. Register Now!

Remote Auditing for COVID-19 and Beyond: A Summary
The IIA recently published a knowledge brief on the topic of remote auditing. Remote auditing is in the spotlight now more than ever as so many organizations work remotely due to COVID-19. Here are some of the benefits and limitations of remotely auditing based on the observations from the IIA.

**Advantages of remote audit**
- **Restoration of a much-needed sense of normalcy.** Auditing continues despite the pandemic.
- **Reduced travel costs.** This one speaks for itself: remote audits can provide significant travel savings.
- **An expanded pool of available auditors.** Organizations can recruit almost anywhere if they need special skills.
- **Expanded coverage.** Remote audits allow for more coverage when competing priorities of volume and time limitations occur.
- **Expanded use of specialists.** Specialists can connect remotely for selected interviews or parts of audit planning, and they need not be present for a full audit.
- **Improved document reviews.** Remote reviews of plans and documentation, at the auditor’s own pace, contribute to a higher quality review and a deeper dive into the documentation.
- **Improved use of available technology strengthens documentation and reporting.** Technology is expanding connectivity, improved ability to report incidents and there are growing opportunities for future remote training tools.

**Limitations of remote audit**
- **First-hand observations cannot be replaced.** There is nothing like seeing processes first-hand, observing body language, etc. Online auditing has limits under certain conditions, such as where direct observations of operations are required.
- **Remote auditing makes it hard to build rapport with auditees.** Opportunities to provide hints, tips, and observations for improvement are more challenging to do remotely. It is hard to identify best practices or describe things that others may benefit from, outside of the documentation process. Good auditors do this, and these are often the most useful things that auditees get from the exercise.
- **The lack of in-person interaction opens other opportunities for fraud.** The opportunity for auditees to present incorrect documents and to omit relevant information is increased. This may call for additional planning, some additional/different audit procedures, or a follow-up once the barriers to a traditional audit lift.

**Conclusion** Technology can be a challenge. Be ready for technology glitches. Conference calls will fail. People can’t hear or they forget to turn on their mics. Firewalls have size limits for video / document file sharing. Despite technological limitations, technology is a large facilitator of being able to audit remotely.

The IIA concludes that remote auditing is not a one-size-fits-all solution. It is not a 100% replacement for an in-person audit. However, as part of a multi-year assurance program, remote auditing can play a part, and it provides assurance when special circumstances (such as this pandemic) prevent business as usual.

Link to full article: REMOTE AUDITING FOR COVID-19 AND BEYOND
Officers and Governors

Welcome 2020-21 Executive Committee and Board of Governors Members!

Executive Committee

For the Chapter Year 2020 - 2021

• President - Michael Lynn
• Executive Vice President - Laura Richard
• VP of Professional Development - Angelina Fridman
• VP of Professional Services - Anna Walters
• VP & Secretary - Min Kim
• VP & Treasurer - Prashant Panavalli

Board of Governors - New Terms

Term - 2020-2023

• Paulette Mullings Bradnock
• John Fitzpatrick
• Laura Lowenhaupt
• Jeff Super
• Raquel Marin
CERTIFY NOW -- In response to test center closures due to COVID-19, IIA is offering online testing for the Certified Internal Auditor (CIA), Certification in Risk Management Assurance (CRMA), and CIA Challenge exams. You can take the exam remotely from the comfort and safety of your home!

Don’t wait as this flexible testing option is only available for a limited time. Check it out here - [Link] or visit the [Pearson VUE online proctoring page] for system requirements and additional information. Contact your NY Chapter Certification Officer @ denwong+IIA@protonmail.com.

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**Are you looking to demonstrate your financial services competency and credibility?**

Exhibit your expertise and specialized knowledge by completing the [Financial Services Audit Certificate](#)! The revamped certificate has a brand-new self-study training program and focuses on the following:

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<th>Assessing Cybersecurity Risk</th>
<th>Assessing Fraud Risks</th>
<th>Auditing Capital Adequacy and Stress Testing for Banks</th>
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<td>Auditing Credit Risk</td>
<td>Auditing Culture and Conduct</td>
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<td>Auditing Market and Interest Rate Risk</td>
<td>Auditing Model Risk Management</td>
<td>Auditing Third Party Risk</td>
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<tr>
<td>Foundations of Auditing in Financial Services</td>
<td>Liquidity Risk Management</td>
<td>Financial Services Audit Assessment Exam</td>
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You can take this at your pace whenever you are ready. Learn more at [www.theiia.org/certificate](http://www.theiia.org/certificate) or contact your NY Chapter Certification Officer @ denwong+IIA@protonmail.com.
We are pleased to announce that the Central Jersey IIA Chapter is offering the CIA Exam Review Course: Part 1—Internal Audit Basics! The preparation program is based on the IIA’s CIA Learning System. It delivers the global CIA exam syllabus in a blended learning format of customized workbooks and web-based learning software.

**Schedule:**
This CPE-eligible course will be held over eight 2-hour virtual sessions, Monday-Thursday from 5:30PM-7:30PM starting September 14th to September 24th. To be awarded the full 17 credit hours, you must be present for each session in its entirety.

**Our instructor: Mike Fucilli / CIA, QIAL, CGAP, CRMA, AND CFE**
Mike is a Chief Auditor Executive with 40 years of internal auditing experience that includes Assurance & Consulting Services, Public Sector, Banking, Manufacturing, COSO, and Technology & SOX Reporting. Mike is a well-known, accomplished instructor and teaches the CIA Review class using the IIA’s CIA Learning System.

**Pricing and Registration:**
The cost for our members is $350* and limited spots are available! Click here to register now!

*You must have the CIA Learning materials to enroll for this course. If you do not already have the materials, please indicate so in the registration and materials will be provided to you for an additional cost of $205 (or $520 for all three parts) and delivered to your home. This is a significant discount for our members (over 40% savings)*

**Program Details:**
- **Program Level:** Update
- **Delivery Method:** Group Live (delivered on-line due to COVID-19)
- **Prerequisites:** Background knowledge from prior education or work experience helpful.
- **Advanced Preparation:** None
- **Field of Study:** Auditing
- **Recommended CPE Credit Hours:** 17.0 hours for the complete program
- **Developer:** Mike Fucilli/ Center for Executive Education of St. John’s University

**Refunds and Cancellations:**
All requests to cancel registration in a course must be made in writing prior to the course’s start date. There are no refunds after the course begins. Qualified substitutes will be accepted to any course at no additional charge.

For more information, contact Marilyn Carnevale marilyn.carnevale@rutgers.edu or Mike Fucilli at mikefaud1@msn.com.
**Calling All Aspiring CIA Candidates**

Get prepped with the **NEW!** CIA Exam Preparation courses – Parts 2 and 3.

- **Aug. 17-28** | CIA Exam Preparation – Part 2: Practice of Internal Auditing
- **Oct. 5-16** | CIA Exam Preparation – Part 3: Business Knowledge for Internal Auditing

See the full schedule.

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**BECOME A CIA**

The difference you can make as a CIA is clear in increased credibility, competency, and compensation. Certified fact: As the only globally recognized certification for internal auditors, becoming a CIA proves skill, value, and understanding of the Standards and how to apply them. [Learn more](#)

**CIA REPORTING**

Don’t Miss Out on Being Included in [The IIA Certification Registry](#).

All individuals who have earned an IIA certification and maintain it by reporting CPE/CPD are eligible to opt in to [The IIA Certification Registry](#).

**CERTIFICATION LAPSED?**

[Re-certify & Re-join](#)

Members who have allowed their certification to lapse, and are currently non-members can re-certify and re-join – reinstate your CIA and become a member today.

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Join the IIA Test Development Team - Are you interested in making the IIA exams more relevant, while earning CPE credits? Want to sharpen your knowledge of the latest IIA Guidance and network with your peers? Now is your chance to join the IIA New York Chapter Test Development Team and write questions for the CIA exams! Email denwong+IIA@protonmail.com and express your interest today!
**LEARN FROM THE LEADER – VIRTUAL COURSES**

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<tr>
<td>Online Seminar</td>
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<td>Agile Auditing</td>
<td>Tools for Audit Managers</td>
<td>Fundamentals of Internal Auditing</td>
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<td>Foundations of</td>
<td>Auditing Credit Risk</td>
<td>Auditing Insider Threats</td>
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<tr>
<td>Ethics Essentials Bundle</td>
<td>Data Analytics Essentials Bundle</td>
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Access the complete 2020 training calendar.
Innovation in a Time of Crisis: A Summary by Elena Dobinda and Uday Guvadi

Pandemic-related challenges present a unique opportunity to reimagine internal audit’s role in the organizational value chain.

The global economy has been severely impacted by the COVID-19 pandemic, which has caused significant global disruption, with business volumes and revenue in decline and further contraction expected throughout 2020 and beyond. Workforce reductions are creating a material adverse impact on business processes, weakening internal control structures and rendering them potentially inadequate to fulfill business objectives and effectively mitigate risks. These challenges call for an innovative internal audit response and present a unique opportunity to reimagine internal audit’s role in the organizational value chain. In discussion with several internal audit leaders within financial institutions, several innovative approaches, were identified to enhance value for the organization and help clients recognize the importance of internal audit during these trying times including:

**Engaging in Crisis Management Solutions** - Audit executives mentioned that their function is participating directly in their organization’s COVID-19 crisis management committees and response teams. They have helped shape organizational responses, such as by helping to ensure crisis communications are delivered in an appropriate, transparent manner to customers, stakeholders, and society at large.

**Supporting Employees, Stakeholders, and Customers** - Prioritizing client needs, many audit functions scaled back on traditional assurance work and relaxed timelines for audit issue remediation to create breathing room for business areas to serve their customers. While important and time-sensitive audits continue to progress, the scope of these audits was also revisited to focus on top risks.

**Finding New Ways of Working** - Extending remote working arrangements long-term or even permanently has created a new working model, which will require extensive use of automation tools and frequent touch points with audit teams, clients, and stakeholders. Internal audit should assess the impact of remote working on audits that are in different locations, with limited ability to conduct face-to-face interactions, interviews, walkthroughs, etc. Increased reliance on cloud-based IT infrastructure seems inevitable in this remote, digital work environment.

**Agile Planning and Delivery Models** - Implementing an agile audit planning and delivery model will help maintain focus on key priorities in rapidly changing conditions and allow for fast reprioritization of work. Agile discovery processes can help quickly assimilate evolving facts and emerging risks into audit planning considerations. Shorter, more collaborative audit engagements will facilitate quicker delivery of actionable insights, enabling rapid corrective actions. Extensive use of data analytics, artificial intelligence, machine learning, and robotic process automation will be key to support internal audit’s agile approach.

**Looking Ahead** - Some innovations implemented by internal audit due to the crisis are likely to become the “new normal.” Audit departments can help organizations hone their risk-sensing capabilities to better identify market signals, especially critical shifts in the business environment with risk impact. Audit executives say that stakeholders will continue to expect thought leadership and proactive engagement from internal audit to help the business remain safe yet commercial.

**Reshaping the Future** - COVID-19 will continue to cause irreversible changes in many areas of society, including some that are yet unforeseen. While there are extraordinary challenges, there are also unprecedented opportunities for internal audit to support the organization and its clients, redefine ways of working, and enhance the influence and impact of audit with innovative methodologies and tools. Internal audit is uniquely positioned to anticipate these changes and to help shape future business vitality and health.

See the link below for the full article named “Innovation in a Time of Crisis” that was published online on the InternalAuditor.org website which is the Internal Audit magazine website. [Innovation in a Time of Crisis](https://www.internalauditor.org/articles/innovation-in-a-time-of-crisis)
Four Ways Internal Audit Can Add Value

The role of internal audit has expanded as auditors have taken on more responsibilities. Internal auditors are now expected to improve efficiency and operations, especially in the face of rising compliance risks and costs.  

READ MORE

Internal Auditors Worry About Long-Term Viability in the Face of COVID-19

As the coronavirus pandemic continues to ravage the economy, companies have had to adapt to the challenges that the virus has surfaced. A new survey of internal auditors shows some worry about their company's survival.

READ MORE

Building Internal Audit Team Skills in a Virtual World

Working virtually means doing business differently, but it doesn’t mean that internal auditor development should stop. Team learning is as critical and attainable as ever.

READ MORE
CALL FOR VOLUNTEERS

We are always seeking volunteers for academic relations and membership and for our website, newsletter and social media. Please contact Min Kim at MKim@nyrainc.com if you are interested.

Chapter Highlights: IIA News and Educator Resources

- The IIA Issued an Important Update to Three Lines Model.
- The IIA Announces 2020-21 Global Board of Directors - including Jenitha John, CIA, QIAL, as Chair of the Global Board.
- 2020 International Conference will be held November 2-4, 2020 at the Fontainebleau Miami Beach resort. The IIA is committed to working with the hotel and local officials to create a safe environment for all attendees throughout the course of the conference experience.
- Internal Auditor Magazine: To best serve our readers and to ensure we focus our resources where they belong, Internal Auditor magazine will become available exclusively online beginning with the August 2020 issue.

Don’t miss out on these conferences!!!

New Member Webinar: The Start Smart Advantage
Register here and start smart.
Aug. 25, 2020

Women in Internal Audit Leadership Forum
NEW EXTENDED FORMAT
SEPT. 16-17, 2020
VIRTUAL EVENT

Financial Services Exchange
Sept. 14-15, 2020

IIA International Conference
Cruise Into Internal Audit
November 2-4, 2020
Miami, FL
IIA MEMBERS CAN RECEIVE UP TO 20% OFF SELECTED PRODUCTS.

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