President’s Letter

Fellow NCFIIA Chapter Members,

I am very happy to be writing my first letter as your newest NCFIIA Chapter President! I am excited to be taking on this role and look forward to the next year, helping the chapter to offer you informative and useful programs and events. I have some rather big shoes to fill, following in the footsteps of John; thankfully he is close by and will keep me in line!

Our chapter did some great things in May for Building IIA Awareness month, and I hope you carried the same spirit into your workplace. We were able to garner three proclamations—from the State signed by Governor Rick Scott, from Marion County and from the City of Gainesville. Thanks to Wallace, Sachi and Heather for going before the Marion County delegation and Brent and John for accepting in Gainesville. The proclamations are in the newsletter (thank you Lily) as well as on the website. We completed the IIA’s requirements to be a Building IIA Awareness Champion so we will likely receive recognition for that soon. We celebrated at the May Roundtable with cake and refreshments (thank you Choi and Emmy). The roundtable on the new COSO provided some good hands-on COSO 2014 information.

Please don’t forget—there is a June Chapter Meeting. Robert Berry, “that audit guy,” is coming down from Jacksonville to tell us how to “Ask Better Questions, Get Better Answers and Perform Better Audits”. This is scheduled for Thursday June 19 from 3:00 -5:00 p.m. at the UF HR building on West University Avenue. Please register at the website.

Finally, our chapter is hosting the annual North America Southeast Region District 3 meeting required by the IIA. We will be meeting with officers from Central Florida (Orlando), Florida East Coast (Brevard County), Northeast Florida (Jacksonville) and Tallahassee. We will be trading good information, networking and planning for the upcoming Chapter year.

We have sent out the chapter survey to all members. Please respond with your feedback; it should only take 5-10 minutes to complete. This information is critical to our officers and committees as we need your feedback on our current programming and what you would like to see in the 12 months ahead. If you did not receive it, please e-mail me or one of the officers and we will send you the link.

I look forward to serving as Chapter President and invite you to contact me with any questions or suggestions for our chapter.

Sincerely,

Michael Wright
mcwright@ufl.edu
Audit Tales

Upcoming Events

June 19, 2014 Quarterly Meeting

Speaker: Robert Berry, CPA, CIA, CISA
Time: 3:00pm-5:00pm (2 CPE)
Location: University of Florida Human Resources Building (Room 120), 903 West University Avenue, Gainesville, FL 32611
Cost: $25 members, $35 non-members

Register for meetings at http://www.theiia.org/NorthCentralFL

Annual FraudFest Conference
March 19-20, 2014

Toby Groves kept attendees in suspense all day as he told the story of how one decision to cover up a mistake brought down his once successful and respected mortgage loan company. The cover up was not for personal financial gain but to keep his staff employed. Throughout the day, there might have been some attendees rooting for Mr. Groves to finally make it right. There were points in the story when Mr. Groves could have decided to come clean and just when you think he might, Mr. Groves would switch over to the psychology that surrounds fraud: Is ethical behavior genetic? What are the motivators for fraud?
The second day of the conference began with a very informative presentation from the IRS. The conference concluded with a Mystery Fraud Challenge lead by Tim Hungerford. The audience became participants in the town of Meddling, USA, to help the town discover why one of the town’s most prominent figures didn’t appear to be paying for her utilities. Attendees evaluated evidence, interviewed suspects, and collaborated with each other to solve the mystery. The townspeople of Meddling were played by Roger Frank (one of NCF IIA’s own) and University of Florida drama students and their professor.

Thank you to all the conference participants and attendees that continue to make our annual conference such a success!
May is Internal Audit Awareness Month

(Above) NCFIIA members Wallace Watford, Sachi Leon, and Heather May accepting the Marion County proclamation for Internal Audit Awareness month.

(Right) NCFIIA 2013-14 President, John Byrd, accepting the City of Gainesville proclamation. (Above) Many thanks to John Byrd for getting internal audit recognized by the State of Florida.
May Roundtable Meeting: COSO Update

John Byrd provided an update on new changes to COSO at the May 15, 2014 roundtable meeting. One of the biggest changes was the introduction of 17 points of focus which is an explicit articulation of the fundamental concepts of COSO.

Attendees enjoyed cake to celebrate Internal Audit Awareness month.
One of the most common mistakes I find when candidates prepare for the CIA exam is not setting specific goals. Having a goal when you plan to prepare for and pass the CIA exam is a key factor to your success. I think this is summed up best by American author and motivational speaker Earl Nightingale, who said, “People with goals succeed because they know where they're going.”

Ultimately, your goal should be to pass the CIA exam as quickly as possible. When you delay taking the exam, you delay taking advantage of the benefits that certification provides. To combat this problem, it is extremely important to register for and schedule exams early. Scheduling early establishes your finish line. If you are studying with the mindset that you will take the exam at some vague future time, it allows you to procrastinate. On the other hand, a firm date set in advance enables you to work each day to be ready to pass the exam on the date you previously established.

When planning for your next part, map out a calendar of what you will need to study each week leading up to the desired exam date. For example, if you wish to take Part 1 of the CIA exam in the next couple of months, create a study schedule and decide what will be a suitable date. Immediately registering for and scheduling your exam well in advance 1) allows you to have a date that is convenient for you and 2) provides you with a finish line that forces you to plan and focus even during the times of year when you can be easily distracted.

In conclusion, if you are studying for a part and have not yet scheduled an exam date or you are thinking about studying for a part, use the Gleim CIA Review System and work with your Personal Counselor to create a study plan together. Once the study plan is complete, you should immediately schedule your exam date. Much of the battle of getting through the CIA exam is keeping yourself focused on completing each part. By scheduling early, you set a goal to commit yourself to studying regularly and to pass the exam.

Remember, as a North Central Florida Chapter member, you will receive a 20% discount on the Gleim CIA Review materials. Gleim has been helping CIA candidates pass the CIA exam since 1980.

Contact Melissa at 800.874.5346, ext. 131 or melissa.leonard@gleim.com to take advantage of your chapter discount or if you have any questions.

Are you a chapter member who just became certified? We would love to help you share the tactics you used and/or the benefits you are already experiencing with other chapter members. Email Gleim at iiachapters@gleim.com with your comments.
You can follow Chapter activities on Facebook and Twitter. Go to our website at www.theiia.org/NorthCentralFL and click on the icons.

I hope everyone enjoyed this issue of the NCFIIA Chapter Newsletter, *Audit Tales*. If anyone has suggestions or would like to submit an article for the next issue, please let me know. Feel free to e-mail newsletter article contributions to me at lreinhrt@ufl.edu. Please visit the Chapter website at www.theiia.org/NorthCentralFL which is updated often. I hope to see everyone at the next meeting.

*Lily Reinhart, Editor*