Seventy years is a long time! But that’s how long The Institute of Internal Auditors (The IIA) has been around. Did you know that it was formed in September 1941 when two dozen internal audit thought leaders met to begin midwifing what would become the Institute of the Internal Auditors? The world was a very different place back then! Just stop and consider the dramatic changes that have taken place since 1941!

With the countless of regulations that we face today, the spread of global markets, technology, and the rapidly changing world of financial reporting, the risks to companies brought about by these changes are more significant than companies have ever faced in the decades since the formation of The IIA. But we are ahead, teaming with our business partners, to provide them with information to help them manage the risks in this new and ever-changing business environment that we are in. The IIA is making international headlines. On Tuesday, January 25th, Richard Chambers, President of the IIA International appeared on CNBC’s Worldwide Exchange which is broadcast in over 100 countries across the United States, Europe, and Asia. He describes the important role of the internal audit function in supporting the Board of Directors in keeping an eye on the risks that companies are facing or the risks that they might be taking. It is important to create transparency around those risks to reduce the likelihood that future failures occur like the ones we’ve seen in recent years that brought about the financial crisis. According to the IIA International website: “Chambers spoke about the very important work of internal auditors, the corporate governance practices that contributed to the financial crisis, and how internal auditing can play an important role in achieving better governance and risk oversight in the future. ‘It was an unprecedented opportunity for The IIA’s voice to be heard in so many places around the world at the same time,’ said Chambers. ‘The fact that we were asked to be a guest on this program is proof that stakeholders everywhere are recognizing the value of internal auditing.’” See the link below for Richard Chambers’ appearance on CNBC: http://www.theiia.org/recent-iaa-news/?i=15212 See the link below to The IIA Website for facts and trivia about The IIA in celebration of its 70th anniversary: http://www.theiia.org/theiia/the-iiias-70th-anniversary

What a way to further promote the (continues on next page)
Upcoming Events

**WEDNESDAY**

**March 16th.**
11:30 – 1:00, Pasadena’s Women’s City Club
Chapter Luncheon
Shawn D. Stewart—Grant Thornton

**Back to Basics 3-day seminar**
April 4th—6th
MWD Los Angeles

Networking Reception April 4th at Traxx Patio Area at the end of first day of Back to Basics Seminar
Sponsored by CCH TeamMate

**CIA Review Course**
April—May
The San Gabriel Valley Chapter is offering the Certified Internal Auditor (CIA) Review Course. Instructor: Ron LaPlante
Visit our website for more info

**2011 IIA Student Night**
Thursday, May 5th
Presented by San Gabriel and San Fernando Valley Chapters

(continues from previous page)

profession of internal auditing!
Take time out to celebrate this 70th anniversary of The IIA. And in doing so, celebrate your involvement in an organization and a profession that plays such a critical role in ensuring that risk management, internal control and governance is working the way they should.

The San Gabriel Valley Chapter participates in an IIA Headquarters sponsored program called the Chapter Achievement Program (commonly called CAP). CAP is designed to promote a minimum level of performance by IIA Chapters in providing service to members and promoting awareness about the profession in the community. Chapters earn CAP points based on their activities and are able to benchmark their success against other chapters in the US, Canada, and the Caribbean. We are halfway into the Chapter year and the Chapter is already well on its way to achieving Gold status for the seven consecutive year! If the Chapter attains Gold status for 10 of 11 consecutive years, it will be recognized as a Platinum Chapter, the highest achievement in the CAP program. So here we go – upwards and onwards! Your participation in Chapter educational and events earns points for the Chapter.

Thank you to all of you who gave of your time over the past year to help the San Gabriel Valley Chapter have such a successful year -- from the chapter volunteers who worked to make our monthly meetings such a success, to the volunteers during the 2010 Regional Conference, and to the Chapter Officers/Board of Governors -- a huge thanks to all of you!!
I am happy to report each of the 7 Southern California Chapters worked together to put on such a fantastic conference in September 2010.

The regional conference broke records when we began planning this conference in 2008, we were the first ever to have all chapters from the District participating in a regional conference. The 2010 IIA Western Regional Conference had the largest profit for any Regional Conference. The results are in and the Conference made a total profit of more than $130,000.

Our Programs/Seminars Committee has been doing an outstanding job this year. San Gabriel Valley Chapter is having our second seminar, Back to Basics, will be held on April 4 to April 6th. Congratulations and thanks very much to the Seminars Committee.
Thank you for your continued support and membership in the IIA San Gabriel Valley Please leverage our local meetings to make valuable connections with fellow Internal Audit professionals and to share information.

Best regards,
Saneeeta Patel, MSc, CPA, CIA
IIA San Gabriel Valley Chapter President
ATTENTION STUDENTS!
~ Join Us For Our 2011 Student Night ~
An Opportunity to Learn About Careers in Internal Audit

The IIA SFV and SGV Chapters will be hosting our annual Student Night on May 5th. Student Night brings together internal audit professionals from various organizations for a panel discussion regarding careers in Internal Audit. This event includes dinner and is FREE for Students.

We are currently in the process of lining up speakers from private industry, government, non-profit and public accounting. Please visit our IIA SFV website later in February for event updates and registration details.

Advance registration will be required as space is limited. Priority registration will be given to students in colleges and universities in the SFV & SGV areas. We will then send an email confirming your attendance.

Updates & Registration Details Coming Soon! Visit Us At the IIA SFV Website in Late February.
http://www.theiia.org/chapters/index.cfm/home.page/cid/181

EVENT DETAILS
Thursday, May 5, 2011 (5:30 – 9:00 PM)
Registration - 5:30PM • Dinner - 6:00PM • Panel Discussion - 7:00PM
Location: Sportsmen’s Lodge Events Center
12833 Ventura Boulevard | Studio City, CA

Thank you to our 2010 Student Night Speakers and Sponsors!
• Panel Speakers: CSUN, KPMG LLP, LA Metropolitan Transportation Authority, and Princess Cruises
• Event Sponsors: Caltech, Kaiser Permanente, KPMG LLP & Southern California Edison
• Individual Student Sponsors: Marilyn Downs & Robert Half International

STUDENT BENEFITS
• Expand your knowledge and learn about the internal audit profession
• Understand different career paths in internal audit
• Hear real world experiences and learn first hand what internal audit is all about
• Meet company representatives and recruiters
• Learn about future internship or employment opportunities
CHAPTER BUSINESS

January Meeting
The Wednesday, January 19th. Data Analytics Meeting was presented by Kristinne Uy Cañas, and Daniel Hu, from KPMG. They talked about the requirements, Methods and tools, and presented a Case Study. Sixia Zhang received the CGAP Certificate from Susan Egerman also welcomed some new members and first time attendees to luncheon

February Meeting
The Wednesday, February 16th on Contract Compliance was presented by Billy Cutler and Samantha Diperna from KPMG’s Los Angeles Contract Compliance Services.

March Meeting
The Wednesday, March 16th. Risk Based Auditing will be presented by Shawn D. Stewart, from Grant Thornton, LLP Southern Californian GRC Practice leader. He will present a pragmatic and management friendly context for Risk Management, Information Security, and Project Prioritization. We’ll see you there!

April 3-Day Seminar
Back to Basics
The event will focus on providing quality professional education and give participants a chance to network with other professionals at a reasonable price.
Visit our website for more info

April—May
The San Gabriel Valley Chapter is offering the Certified Internal Auditor (CIA) Review Course.
Instructor: Ron LaPlante
Visit our website for more info

MARCH 2010 CAP REPORT

By Rey Bejerano, Chair
Chapter Achievement Program
I am pleased to present a progress report for 2010-2011 Chapter Achievement Program (CAP). The total CAP points earned for the seven months ended February 28, 2011 are shown as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>2010-11</th>
<th>2009-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service to Members</td>
<td>1,041</td>
<td>1,715</td>
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<tr>
<td>Service to Profession</td>
<td>370</td>
<td>306</td>
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<tr>
<td>Chapter Administration</td>
<td>225</td>
<td>325</td>
</tr>
<tr>
<td>Total</td>
<td>1,636</td>
<td>2,346</td>
</tr>
</tbody>
</table>

The January and February activities included a regular monthly meeting on January 26, 2011 on Data Analytics presented by Kristinne Uy Canas, Manager and Daniel Hu of Associate of KPMG Los Angeles Office; a February 16, 2011 meeting on Contract Compliance presented by Bill Cutler, Manager and Samantha Diperna, Senior Associate of KPMG. During the same period the Nominating Committee has met

and approved to send 3 attendees to the Leadership Conference in Florida in April 2011. The 8 months activities earned the chapter 1,636 points and has continued to maintain Gold status since November 2010. Thank you to all the committee chairs and volunteers who help achieve the gold status 7 straight year. Our goal is to attain platinum in 2014.

Chapter Members, join us and stay in touch with the IIA SGV group on LinkedIn
From Our Members

Ameri Ramirez is co-chair of the employment committee – for assistance in connecting with fellow IIA members for assistance with your job search or your company’s hiring needs please contact Ameri at Ameri.Ramirez@roberthalf.com or 626-463-2037.

Managing Skills Mismatches at Your Firm

*Look beyond the job description ‘silo.’*

If you’re like managers in many other organizations, you’ve had to thin the ranks of your finance team during the recession. Now you may be considering adding staff to ensure you have the right mix of skills to help you take advantage of opportunities that emerge as conditions improve. But despite historically high unemployment levels today, hiring the right new employees is not as easy as it may seem.

This is largely because companies’ expectations are high when they hire. They want professionals who possess an ideal combination of skills and experience and who are a fit with the prevailing workplace culture. Fully half of chief executive officers interviewed for the latest Robert Half Financial Hiring Index said locating highly skilled candidates is a challenge.

Companies can best address staffing issues by taking a bigger picture view of their needs. What do you anticipate your firm’s or department’s workload to be? This step will help you decide which type of employee is required – full-time, part-time or temporary.

In some cases, you may not need to hire at all. Often firms overlook talent within their own organizations because of an existing skills mismatch. A thorough assessment of your staff’s abilities will help you identify true skills gaps (needs that you must fill with outside resources) as well as skills “mismatches” (needs you can address by adjusting the responsibilities of existing team members). This insight will allow you to hire strategically while ensuring you also are making the best use of talent already in place.

A skills mismatch does not always mean an employee is serving in the wrong role at your firm; it can also exist when his range of talents is not being fully utilized. Management’s tendency to define a staff member’s abilities by what is outlined in a job description often leads to a skills mismatch. While you may have used this criteria to hire an employee, and probably have relied on it since to measure her performance, it is important to look beyond the job description “silo.”

Here’s why: During the downturn, you likely asked your team – particularly, your most capable employees – to assume additional or different responsibilities, and perhaps, cover for various positions left open due to cutbacks. This intense and prolonged “on-the-job training” required many of your employees to stretch their abilities beyond the confines of their pre-recession job responsibilities. Moving forward, you should leverage any talented staff member’s expanded skill set to the fullest in order to create benefits for the firm.

By adjusting or expanding the responsibilities of the most productive workers on your team, you may find they will flourish in entirely different ways that not only make them feel valued but also create real benefits for the firm.

Of course, tapping internal talent won’t address every skills need you have and you’ll need to make strategic hires if business demands continue to grow. But working with your existing team to find ways to help them develop in new areas makes for more versatile employees and also gives them greater satisfaction as they assist in meeting the business’s changing needs.

*This article is provided courtesy of Robert Half Finance and Accounting, the world’s largest firm specializing in the recruitment of accounting and finance professionals providing senior-level accounting and finance professionals. For more information, please contact Ameri Ramirez at Ameri.Ramirez@roberthalf.com or 626-463-2037.*
WHERE IN SAN GABRIEL VALLEY?

Colorado Street Bridge
Pasadena, California
The Colorado Street Bridge was designed and built in 1913 by the firm of J.A.L. Waddell, based in Kansas City, Missouri. The structure carries Colorado Boulevard (then called "Colorado Street"), the major east-west thoroughfare connecting Pasadena with Eagle Rock and Glendale to the west, and in Monrovia to the East. It spans 1,486 feet (453 m) and is notable for its distinctive Beaux Arts arches, light standards, and railings. The bridge is on the National Register of Historic Places and has been designated a National Historic Civil Engineering Landmark by the American Society of Civil Engineers.

During the early years of the twentieth century, the Colorado Street Bridge was known locally as "Suicide Bridge" after dozens of suicides. A suicide barrier was added which reduced the number of suicides, but the bridge retained its nickname. In 1989, after the Loma Prieta earthquake in Northern California, the bridge was declared a seismic hazard and closed to traffic. It was reopened in 1993 after a substantial retrofit. The bridge is closed each summer for a festival, "A Celebration on the Colorado Street Bridge", hosted by historic preservation group Pasadena Heritage.

Next edition we will be talking about: Can you identify where in San Gabriel Valley this picture was taken?

JOB OPPORTUNITIES

LACMTA—Employment Opportunity

SENIOR AUDITOR
Filing deadline: OPEN
Salary: $59,726—$89,578 Annually
Basic function: Performs complex financial, operation, and compliance audits to ensure the adequacy of internal controls and the accountability of Metro departments
For more information and to apply, visit Metro Careers at Metro.net

To post job opportunities in the Newsletter, please e-mail information to Claudia Casasola at theiiasgvc@gmail.com

Unprecedented Study to Improve Practice of Internal Auditing Globally

March 15, 2011

LAS VEGAS —

To meet the ever-demanding needs of their stakeholders, today's internal auditors must move beyond traditional internal control and assurance activities and sharpen their focus on risk management, governance processes, and enhanced use of audit technology and automated tools. These are just a few of the findings uncovered by The Institute of Internal Auditors Research Foundation's (IIARF's) groundbreaking 2010 Global Internal Audit Survey, released today from The IIA's General Audit Management Conference in Las Vegas. The study, a component of The IIARF's ongoing Common Body of Knowledge (CBOK) project, represents a two-year effort to collect and analyze responses from 13,582 practitioners in 22 languages and more than 107 countries. It's the most comprehensive global study ever conducted on the practice of internal auditing, and its completion — marked by the release of five survey analysis reports — signifies merely the early stages of an unprecedented effort to understand and improve the practice of internal auditing globally.

Click here for full article
The San Gabriel Valley Chapter of the IIA is hosting a three-day seminar at Metropolitan Water District of Southern California. The event will focus on providing quality professional education and give participants a chance to network with other professionals at a reasonable price.

**WHEN:** Monday, April 4 – Wednesday, April 6, 2011
8:00 AM to 4:45 PM (Registration 7:15 AM to 8:00 AM)

**WHERE:** The Metropolitan Water District of Southern California
700 North Alameda Street, Los Angeles, CA 90012 – Adjacent to Union Station

**CPE:** 24 Hours

**LUNCH:** $10 lunch voucher to be provided to attendees at registration

**TO REGISTER:**

RSVP: Diana Estrada, at EstradaDT@Metro.net or (213) 922-2161
Deadline March 28, 2011

Mail a copy of the registration form with your check payable to the “IIA San Gabriel Valley Chapter” to:

*IIA San Gabriel Valley Chapter*

*P.O. Box 1532*

*Sierra Madre, CA  91025*

**COST:**

*IIA Members:*  
$80 per day parking

*(Parking $200 for all 3 days)*

*Non-Members:*  
$120 per day

*$250 for all 3 days*

**Please note:** We do not accept credit cards.

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<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
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<tbody>
<tr>
<td>Day 1</td>
<td>8:00 – 11:45 am</td>
<td>IT for Non-IT Auditors</td>
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<tr>
<td></td>
<td>1:00 – 4:45 pm</td>
<td>Keys to Performing Audits That Make a Difference</td>
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<td></td>
<td>5:00 – 7:00 pm Networking Reception</td>
<td>FREE for IIA –SGV members and attendees</td>
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<td>Drinks &amp; hors d’oeuvres will be served</td>
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<td>RSVP is required</td>
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<td></td>
<td></td>
<td>Location: TRAXX Restaurant (PATIO AREA) at Union Station (across patio from class)</td>
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<tr>
<td></td>
<td></td>
<td>800 North Alameda Street</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Los Angeles, CA 90012</td>
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<tr>
<td>Day 2</td>
<td>8:00 – 11:45 am</td>
<td>Root-Cause Analysis</td>
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<td>1:00 – 4:45 pm</td>
<td>Risk Based Auditing</td>
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<tr>
<td>Day 3</td>
<td>8:00 – 11:45 am</td>
<td>Report Writing</td>
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<tr>
<td></td>
<td>1:00 – 4:45 pm</td>
<td>Effective Communication</td>
</tr>
</tbody>
</table>
Board Members and Officers

If you wish to contact a Board Member, or Officer, please e-mail Contact Board Member or Officer

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President Sangeeta Patel
V-P and Programs Chair Ruthe Holden
V-P Nominating Monica Raffety
Treasurer Mark Canevari
Secretary Kathy Knox

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Audit Mark Concialdi
Awards Norma Valenciano
CAP Chair Rey Bejerano
Certification Nancy Neville
Employment/Career Development Sylvia Lew/AmeriRameriz
Facilities Arrangement Linda Hodges
Meeting Arrangements Jan Biferno/Meeta Bindra
Membership Susan Egerman
Nominating Laurice Balian
Programs Lizzette Espinoza
Seminars Diane Estrada
Hospitality Mimi Htut
Newsletter Claudia Casasola
Publicity and Public Relations Available
Webmaster Claudia Casasola/Luceli Ceja
Senior Audit Executives
Events Ruthe Holden

Board of Governors
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Governor at Large Fred Stevens
Governor at Large Megan Scott-Kakures
Governor at Large Lynn McKenzie
Governor at Large Pam Koyzis

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Past President (2nd Term) Laurice Balian
Past President (1st Term) Nancy Neville