Your source for chapter events, new opportunities and monthly highlights

President’s Message

Welcome to the 2020-2021 Chapter Year!

I am honored to begin my term as President of the Spokane IIA which started on June 1st. As I look back to the start of the year, I don’t think any of us envisioned how our lives would be changing due to the COVID 19 pandemic. Most organizations have faced changes to their strategies and the way people within their organizations are working. Many offices are still empty with their workers continuing to work from home.

The goal for the Spokane IIA Board is to add value to its members. Our chapter is committed to providing local members with quality training even during this pandemic. We are looking at options to host events virtually and provide CPE for these events. We are also planning to reschedule in-person training as soon as we can effective follow recommended guidance. This includes the 8 CPE Intro to IT Auditing class led by Jude Viator that was scheduled for last month.

We also are working to provide more frequent communication with members, and my hope is that this communication flows both ways. When I started volunteering two years ago, I didn’t know where volunteering would take me. I want to thank all the volunteers who stepped up. With that said, we do have open positions including President Elect (Vice-President), Certifications Officer, and Board Member positions. We would love to see more companies represented! I invite you to reach out to me with any questions you have or if you are interested in volunteering even an hour a month. I am excited for the next chapter year to see what the Chapter can accomplish!

Aimee Scharff
President, Spokane IIA

Please welcome current Spokane IIA Volunteers for FY 2020-2021:

President - Aimee Scharff
Treasurer - Maria Belavus
Secretary - MacKenzie Olsen
Membership Officer - Carly Guillery
Programs Officer - Marcus Garbarino
Website Administrator - Danny Sobolev
Communications Officer - Lena Stefoglo
Board members - Steve Hunt, Jason Seier, Vanessa Gartz
News and Resources for Members

Get IIA Certified from Home: To support the continued professional development of certification candidates and in response to Pearson VUE test center closures, The IIA has adopted on-line testing to enable candidates to take the Certified Internal Auditor® (CIA®), Certification in Risk Management Assurance® (CRMA®), and CIA Challenge exams from home. Online testing is now available for you to take the CIA and CRMA exams from the comfort of your home. Learn More Here.

Webinars:
To ensure members are able to achieve the needed CPE for the year, the IIA offers the following complimentary CPE:

- **Monthly Members-Only webinars**: one CPE each (12 annually)
- **Monthly Members-Only webinar archives** (does not qualify for NASBA CPE)
- **Specialty Center webinars**: Additional CPE (more than 20 CPE offered in 2020) now included with your IIA membership in the Financial Services Audit Center, Public Sector Audit Center, and Environmental, Health & Safety Audit Center.

IIA Virtual Symposiums:
The IIA’s new series of virtual symposiums is designed to help internal auditors stay ahead of critical issues and be more responsive in their work. The IIA has partnered with subject matter experts to host virtual symposia over the next few months via two-day live streaming events with special member-only pricing. Each symposium provides the opportunity to earn up to 4 CPE credits. Learn More Here.

2020 Miami International Conference

**Please note that conference dates have changed**

Miami | November 2-4

2020’s theme is “Cruise Into Internal Audit,” and what better destination than the diverse and dynamic port city of Miami? Join the IIA as they bring together experts from across the globe and delve into timely issues impacting the profession, network with fellow internal auditors from 100+ countries, share ideas, and earn CPE credits. Learn More/Register Here.

IIA Covid-19 Resource Exchange

The IIA’s COVID-19 Resource Exchange is a comprehensive source for internal audit practitioners around the globe, featuring risk guidance, thought leadership, training, tools, events, and more relating to COVID-19. Learn More Here.
# Training and Event Calendar

**Topics and dates are subject to change**

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Well-written objectives can define a successful internal audit. Audit objectives are the mission statement, or the reason, for the audit engagement. Once they've been established, everything done on the engagement — either directly or indirectly — supports their achievement. Audit objectives are one of the most important parts of the audit engagement, and they impact every aspect of it, including the:

- Audit scope, which determines how much evidence the auditors will review.
- Audit resources and how they will be deployed.
- Audit program that will be developed to achieve the audit objectives.
- Audit results, which reflect the achievement of the audit objectives.

Well-written objectives are crucial to performing an effective audit. There are three basic principles that can help develop effective audit objectives. Each objective should:

1. Be simple and focused.
2. Seek to reach a conclusion.
3. Be traceable to the summary results.

IIA Standards Relative to Audit Objectives

Based on the International Standards for the Professional Practice of Internal Auditing, the chief audit executive (CAE), in consultation with management, must develop a risk-based plan to determine the areas of significant risk to the organization. Those areas are then prioritized to ensure that audit resources are deployed accordingly. A preliminary assessment, with input from management, is conducted for each audit performed. Using the preliminary assessment results, the CAE then develops the audit objectives based on the selected risks, the available audit personnel, and the allotted time for the engagement.

Keep Objectives Simple and Focused

Each audit objective should be straightforward and not overly broad. It should be easy to identify what is to be accomplished. For example, the audit objective statement, "To determine that the preventive maintenance is done in accordance with policy and procedures," would imply that every control in the preventive maintenance process has to be tested. And the failure of any control, significant or not, would be subject to a write-up. It is better to focus on the top key controls for that area.

Now consider this example: "The objectives of the audit were to assess the weekly bus mileage reports to determine their accuracy and timeliness, to verify that preventive maintenance is performed timely, to confirm that mechanics received the requisite number of annual training hours, and to evaluate whether repair parts were safeguarded adequately."

A simpler, clearer, and more focused audit objective statement would be: "The objectives of the audit were to determine whether:

- The weekly bus mileage reports were both accurate and timely.
- Preventive maintenance was performed timely.
- Mechanics received the requisite number of annual training hours.
- Repair parts were safeguarded adequately."

Using a bulleted list makes the audit objectives obvious and easy to follow. There is the added advantage that each bullet point can serve as an objective for developing a step-by-step audit program. Plus, the bullet points can be directly correlated to the summary results.
**Seek to Reach a Conclusion**

Each audit objective should try to reach a conclusion or seek to prove something. For example, the statement, "The objective of the audit was to assess the weekly bus mileage reports," does not constitute an audit objective. It states what is to be done, but it does not state what it is to accomplish.

Audit objective statements will generally have the words "to determine" or similar phrases such as "to assess," "to review," or "to evaluate." Audit objectives are essentially "yes or no" questions that seek some type of determination.

- Were the weekly mileage reports accurate and timely?
- Was preventive maintenance performed timely?
- Did the mechanics receive the requisite number of annual training hours?
- Were the repair parts adequately safeguarded?

Each objective should determine either "yes," the controls worked, or "no," they did not work or only partially worked.

**Make Objectives Traceable to the Conclusion**

The summary of findings should be worded very similar to, or mirror, the audit objectives. For example, the summary results statement would read:

"Based on the results of our review, analysis, evaluation, and testing, we determined that:

- The weekly mileage reports were accurate and timely.
- Preventive maintenance was performed timely
except for…

- Mechanics received the requisite number of annual training hours.
- Repair parts inventory was not adequately safeguarded."

Summary conclusions should be in the same order and read almost exactly like the audit objectives were written, making them easily traceable back to the audit objectives. The example shows that there were problems in the second and fourth conclusions.

**The Value of Well-written Objectives**

Because the primary mission of every audit engagement is to achieve the audit objectives, how well the objectives are written can be crucial to performing a successful audit. Applying the three principles when developing audit objectives will make them more effective and useful. It will ensure that audit objectives will be effectively addressed and audit resources can be more efficiently deployed.
Internal Auditor Magazine

Earn 3 CPE credits by reading *Internal Auditor (IA) magazine* articles and answering questions about them [here](#).

**Write Exam Questions – Earn CPE**

Watch the following short video to learn how you can earn CPE, CAP points, and reference materials, among many other benefits. For more information on The IIA’s Item Writing Program, email examwriter@theiia.org.

There are many reasons to earn an official IIA certification designation. Whether it’s the hallmark designation of internal audit — the Certified Internal Auditor® (CIA®) designation — or one of our four specialty industry certifications, obtaining a certification is professionalism defined.

Earning your certification is like having a key to the vast world of opportunities the profession of internal auditing offers placed in the palm of your hand. It can open doors you did not even know existed, as the three or four letters that now follow your name will make one powerful statement about the expertise you bring to the table.

**The IIA’s CIA Learning System**

Prepare to pass the CIA exam with the experts! The IIA’s CIA Learning System was created by a team of CIA-certified industry experts to be the most relevant, comprehensive, and effective CIA review program available.

This 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. Looking for more structure, guidance and motivation? [Facilitator-led courses](#) are also available around the globe in traditional classroom, online and virtual formats.

Prepare to pass the CIA exam and arm yourself with critical tools and knowledge to excel in your internal audit career. [Get started today](#)!
Spokane IIA Chapter Volunteer and Job Opportunities

We appreciate our volunteers!

President - Aimee Scharff, Umpqua Bank
Treasurer - Maria Belavus, Umpqua Bank
Secretary - MacKenzie Olsen, Umpqua Bank
Membership Officer - Carly Guillory, Avista
Programs Officer - Marcus Garbarino, Avista
Website Administrator - Danny Sobolev, Umpqua Bank
Communications Officer - Lena Stefoglo, Umpqua Bank

Board members - Steve Hunt, STCU, Jason Seier, Global Credit Union, Vanessa Gartz, Horizon Credit Union

Call for Volunteers

Interested in joining the IIA Spokane Chapter as an officer, board of governor, or other chapter volunteer? We are looking for new volunteers for FY 2020-2021.

The following positions are vacant:
President Elect
Certifications Officer
Academic Relations
Board members

Job Opportunities

Please share internal auditor job openings with us and we will post them here!