Happy Fall, Springfield Chapter members! I hope this message finds you healthy and safe.

As most of you know, our chapter provides great training opportunities throughout the year. One of our goals when planning the training is to ensure it complements the training offered by IIA headquarters.

I would like to take this opportunity to highlight some of the benefits of your membership as it relates to training. Your membership offers:

- Discounted rates on all learning opportunities and events.
- Complimentary Members-only Webinars with archives library.
- Access to OnDemand courses with CPE credits provided.

Each member can log on to the IIA website and access many resources including on demand webinars on many diverse topics.

Visit the IIA’s website to take part of the multiple trainings offered as part of your membership.

Although the archived webinars do not offer CPE, they are a great informational resource. There are also many opportunities for live training with CPE granted.

Please take a moment and look around on the IIA website to check out all of the valuable resources for our members: https://na.theiia.org/training/Pages/Training-and-Events.aspx.
Europe’s Internal Auditors are already identifying the risks for 2021

This original article was written by IIA CEO and President Richard Chambers for Internal Auditor on October 4, 2020. See https://iaonline.theiia.org/blogs/chambers/2020/Pages/Europes-Internal-Auditors-Are-Already-Identifying-the-Risks-for-2021.aspx.

As we enter the fourth quarter of a historically difficult and disruptive year, internal audit leaders around the world are looking to next year with some degree of trepidation. If the COVID-19 pandemic has taught us anything, it is that new risks can emerge at lightning speed and have profound impacts on our organizations and lives.

Finding some perspective on what the risk landscape will look like in 2021 poses a challenge, particularly because the pandemic continues to rage in many areas of the world, and there are continuing warnings about a second and possibly third wave of the deadly virus. Happily, Risk in Focus 2021: Hot Topics for Internal Auditors provides some valuable insights to lead us into the coming year. The annual report was published last month by the European Confederation of Institutes of Internal Auditors (ECIIA).

Not surprisingly, the ECIIA report addresses the expansive impact of the pandemic on numerous risk areas, from health and safety to cyber security to sustaining going concerns. Yet, internal audit leaders, audit committee chairs, and subject matter experts interviewed and surveyed for the report rated the top two risks for 2021 — cyber and data security, and regulatory change and compliance — the same as for 2020.

This is not to say the pandemic hasn’t altered the risk landscape. Indeed, data showed a sharp increase in the number of respondents who identified health and safety; financial, capital, and liquidity; climate change and environmental sustainability; and human capital and talent management, as top risks.

While ranked as a top-five risk by a comparatively smaller percentage of chief audit executives (CAEs) surveyed, health and safety still rose dramatically, from 10% in 2020 to 17% in 2021. I believe this suggests respondents are worried about the uncertainty of the pandemic’s lingering effects as well as the safety challenges of trying to bring part or all of the workforce back to traditional work sites.

The work-from-home phenomenon also contributed new wrinkles to tal-

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October is Cybersecurity Awareness Month. This year’s National theme is “Do Your Part. #BeCyberSmart”. So, what are our roles both at work as internal auditors and outside of work in our personal lives and what are some examples on how we can #BeCyberSmart?

As internal auditors, we have a prime role in making a difference in our agencies. We can ensure our agencies have adequate controls in place regarding proper cybersecurity practices. For example, we can make sure our agencies have adequate procedures on what steps to take in the event of a data breach. This is especially crucial if your agency deals with personally identifiable information (PII), protected health information (PHI), and other confidential data.

Another way we can incorporate cybersecurity in our audits is by asking the right questions in making sure we have sufficient controls in place to ensure our agencies’ data is protected. Below is a link to the IIA’s article on 20 questions internal auditors should be asking regarding cybersecurity for some examples: https://iaonline.theiia.org/2020/

At home, we can ensure we are implementing strong security practices in our daily lives such as utilizing unique complex passwords for our different online accounts, exercising skepticism and verifying emails and links before clicking on them even if they come from a trusted person or source (you never know if they were hacked!), and educating and training our vulnerable family members and friends on cybersecurity practices to stay safer and more secure online. I would also encourage you to incorporate the stop, think, and connect methodology into your online safety methods. When you receive an email or link, stop and think before you connect!

Obviously, there is a lot more we can do than what I noted in this article to make sure our agencies and our personal online lives are safe and secured. Visit https://staysafeonline.org/ to learn more about cybersecurity, and then apply those tips and tricks into practice at home and work!
ent management risks, as it has fundamentally changed how organizations and workers view the employment contract. As the report notes:

“New ways of working and organizing personnel were already underway in recent years, with a trend towards more flexible working arrangements and greater autonomy as generational attitudes to work shifted. By forcing remote working almost instantaneously, the pandemic accelerated that gradual evolution.

Among the other major business trends fast-tracked by the health crisis is the competitive advantage afforded to companies with exemplary digital capabilities, heightening pressure on competitors to raise their game. This will mean hiring from an already highly competitive digital talent pool. Meanwhile, social equality and diversity issues were at the center of public debate in 2020, which has brought companies’ ethics, staffing policies and racial and gender representation into sharper focus than ever.”

The complexity of this risk and its intersecting impacts on strategic priorities, such as digital transformation, disruptive innovation, and diversity, will make it particularly perplexing moving forward.

The pandemic’s calamitous impact on the global economy boosted concern about financial, capital, and liquidity risks to near the top of the list. The number of audit leaders who listed it as a top-five risk jumped from 30% in 2020 to 42% in 2021 — the largest increase of any of the risks examined. This promises to continue to be a particularly thorny issue as economic instability and the distinct possibility of global recession threaten the financial viability of many organizations.

While not as dramatic, climate change and environmental sustainability also saw a sharp increase, with the number of respondents rating it as a top-five risk growing from 14% in 2020 to 22% in 2021. Only 8% of CAEs saw it as a top-five risk in 2019.

Another powerful insight provided by ECIIA’s Risk in Focus 2021 is how top-five risks relate to where internal audit is focusing its efforts. The data points to some potential trouble spots. While internal audit spends considerable time focused on the top two risks — cyber and data security and regulatory change and compliance — it also spends significant time on corporate governance and reporting as well as bribery, fraud and other financial crime.

As the COVID-19 marathon continues to reshape the risk landscape, internal auditors must be keen to the changing needs of the organization and pivot to address those quickly and effectively. Reports such as Risk in Focus 2021 provide valuable and timely insights to help us remain focused on how best to serve our stakeholders and add value to our organizations.
Chapter Officials • 2020-2021

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