The IIA Celebrates 75 Years of Progress Through Sharing

This year, marks the 75th anniversary of The Institute of Internal Auditors (IIA) – a pivotal milestone to be celebrated not only with its members but with those who have been impacted by The IIA’s monumental contributions both regionally and internationally.

For the internal audit profession, 1941 is a landmark year. It was the year that The IIA was founded and the first major book on “Internal Auditing” was published by Victor Z. Brink – The IIA’s founding father. Since that time to now, The IIA has been a cornerstone for its immense support in helping the profession to ‘enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight’. The IIA provides dynamic leadership, guidance, certification, and education for the internal audit profession, supplying practitioners with the skills and tools they need to be able to offer the highest quality services for their organizations.

At the 2016 International Conference held from July 17th – 20th 2016, The IIA’s 75th Anniversary was celebrated and held at Vancouver – the city of its inception. Of its immeasurable and humbling achievements of which The IIA can be proud, the organization has grown from having only 24 charter members in 1941 to more than 185,000 members worldwide in areas of not just internal auditing but risk management, governance, internal control, information technology audit, education, and security as well. Today, The IIA is the internal audit profession’s ‘unquestioned global voice, recognized authority, acknowledged leader, chief advocate, and principal educator’.

To commemorate this remarkable milestone, The IIA has produced a book, Celebrating Our Past...Inspiring the Future: 75 Years of Advancing the Internal Audit Profession that was shared with each conference delegate as well as a temporary Museum exhibit to display the Institute’s rich history. In addition, a website page has been developed solely to provide a comprehensive overview of the organization’s 75th anniversary, celebrating internal audit’s prominent figures and defining moments.

The IIA continues to raise the profile of and demand for internal auditing, and to ensure its position and visibility to organizations and stakeholders as indispensable to good governance, risk management and internal control. Heartfelt congratulations to The IIA Global for the commendable achievement from The IIATT and for the tireless support you have given to us over the past 30 years!
Celebrating Our Past......
In 1941, Victor Z. Brink, Robert B. Milne, and John B. Thurston found they had a mutual interest in furthering the role of internal auditing. The IIA’s certificate of incorporation was filed on Nov. 17, 1941, and the organization was officially founded with 24 charter members.

Certification
Earning certifications has become a priority for internal auditors around the globe. The IIA premiered its newest credential, the Qualification in Internal Audit Leadership®, in 2014. By the year 2020, The IIA is projected to have awarded more than 195,000 designations worldwide.

Membership...
The IIA’s membership continues to grow with 180,000+ members representing more than 100 countries and territories around the globe. By the year 2020, The IIA is projected to have more than 200,000 members worldwide.

Professional Development
Over the years. The IIA’s International Conference has been held in ten countries on five continents. In 2016, we will add a new country to that list.
The following are some commemoration dates on the history of the IIA, Global spanning through 75 years.

- **1941** The New York Chapter started with only 24 members, today we have 185,000+ members globally.
- **1941** On December 9, eleven people attended the First Annual Meeting of the IIA, Global.
- **1941** The Toronto Chapter was formed as the First Chapter outside North America.
- **1942** The first major public meeting took place at the Biltmore Hotel in New York.
- **1942** The New York Chapter was the First Chapter to be formed and recognized.
- **1943** The Michigan Chapter (later redesigned as the Detroit Chapter) was the Second Chapter to be organized.
- **1943** The Chicago Chapter was the Third Chapter to be established.
- **1944** The First Issue of the Internal Audit Magazine was published.
- **1947** During the 15-year period from 1947 to 1962, The Institute’s membership grew from 1,322 to 5,182 and its Chapters increased from 20 to 73.
- **1950** In 1950, the IIA had only 2 global affiliates, today there are 105.
- **1955** The IIA adopted its official motto, “Progress Through Sharing”.
- **1973** On May 1, John R. Ballard became the First Recipient of the CIA program.
- **1973** In its first year, the CIA was awarded to more than 5,000 individuals.
- **1974** Only 122 of the 654 CIA candidates passed all four parts of the CIA exam.
- **1990** The CIA exam was delivered in Spanish and French in addition to English.
- **1997** 25,000 individuals had earned the CIA designation
- **1999** The Certification program in Control Self-Assessment (CCSA) was launched.

- **1999** Carman Lapointe became the First Recipient of the CCSA program.
- **2000** The Certified Government Auditing Professional (CGAP) certification program was launched.
- **2000** Stephen Morgan became the First Recipient of the CGAP program.
- **2002** The IIA acquired the Certified Financial Services Auditor (CFSA) certification program.
- **2004** 50,000 individuals earned the CIA designation.
- **2004** 1,000 individuals earned the CCSA designation.
- **2006** 1,000 individuals earned the CGAP designation.
- **2008** The CIA exam was transitioned from paper and pencil to a computer-based format.
- **2011** 100,000 individuals earned the CIA designation.
- **2011** The Certification program in Risk Management Assurance (CRMA) was launched.
- **2011** Denny Beran became the First Recipient of the CRMA program.
- **2013** The CIA exam evolved from four parts to three parts.
- **2013** 10,000 individuals earned the CRMA designation.
- **2014** The IIA unveils the Qualification in Internal Audit Leadership (QIAL) program during the International Conference in London.
- **2015** Individuals who completed Part 1 of the CIA exam was eligible for the Internal Audit Practitioner (IAP) designation.
Internal Audit Should Play Bigger Role in IT

Businesses need internal audit to take the initiative and be more involved in the entire lifecycle of data.

Dave Roath - IT risk and security leader, PwC, Partner in the firm’s risk assurance practice
and Carolyn Holcomb - Data protection and privacy practice leader, PwC, Partner in the firm’s risk assurance practice (Extract)

October 15, 2014 | CFO.com | US

The rise of emerging markets, rapid shifts in information technology, privacy, cybersecurity, changing consumer and market demands, (and) rapid shifts in global laws and regulations …have produced a new environment of uncertainty, complexity and risk.

Faced with those new realities, management, audit committees, boards, and other stakeholders have begun asking internal audit (IA) to provide them with (assurance) as well as insight into these risks. The need for IA to embrace an expanded advisory role is acute, because the risk landscape keeps shifting, and IA functions are expected to keep pace. Today, top executives surveyed most oft-cited concern, is technological change and information technology (IT) risk.

In December 2013, hackers stole 40 million credit card numbers from the records of a retail giant. A month earlier, data from some 152 million user accounts had been stolen from a major technology company, along with source code to several of the company’s software products.

Beyond the potential for catastrophic data breaches and privacy incidents, businesses are also concerned about the broader disruptive effects of technological change, including the potential for system failures, exposures stemming from cloud storage or mobile device usage, third-party data risks, reputational risks from social media, and the tendency of rapid innovation to drive customer demand and thereby shortening the shelf life of new products and services.

So, where does IA come in? Everywhere!

With so many businesses moving to solutions involving the cloud, managed hosting or outsourced services, the need for in-house IT capabilities has been reduced, potentially leading to a collateral reduction in the company’s level of control over its IT environment.

As that environment continues to evolve, businesses need IA to take the initiative and be more involved in the entire lifecycle of data. For example, IA should be strengthening processes and controls before a security or privacy problem emerges.

Post-breach, IA can provide objective assessments of IT systems, privacy notices, processes, and procedures, offer assurance around controls, and recommend improvements in IT and privacy control structures and governance.

Even at companies whose in-house IT and privacy resources remain robust, IA can add value by performing regular, managed assessments of controls and providing an assertive voice on upping the company’s game in IT, privacy and cybersecurity.

The Changing IT Risk Profile

At a high level, IA needs to ask such questions as: Are we as a company thinking about IT, security and privacy strategically? Are we managing our IT portfolio and setting our resource allocations in ways that align with our IT and business strategies e.g. implementing a new enterprise-resource-planning (ERP) system and a new data warehouse? Do we have sufficient personnel with ERP specialization and data-warehouse experience? If not, what is the strategy to fill this critical gap? If the gap is to be filled with third parties, how does that affect the company’s risk profile? If we make a change to an IT system or process, have the privacy and security implications been considered?

At a granular level, IA can provide assessments of:

- IT, privacy and cybersecurity program maturity and capabilities.
- Threat and vulnerability management (TVM) programs.
- Infrastructure security.
- Potential for attacks and penetrations.
- Cloud computing, mobile devices, and social media.
The Need for Security Assurance

In the face of persistent IT privacy and security threats, accelerating IT infrastructure demands and market pressures for constant technical evolution, businesses’ need for security assurance is profound.

Even if an organization has strong IT and data-security policies and controls, it shouldn’t be satisfied with the adequacy of those defenses if it doesn’t continually verify that they’re sound, uncompromised, and applied consistently. Making those assessments, providing that assurance, and offering recommendations for improvement is where IA comes in.

Clearly, IA has a significant role to play in helping their company understand, monitor and mitigate IT related risks of all kinds. The question then becomes, does your IA department have the capabilities to make a difference?

With both the present and the future so clearly dominated by technology, it’s no wonder executives expressed deep concern about capability gaps around risk data and analysis, deficient cybersecurity and a lack of technology skills to support new digital strategies in PwC’s 2014 Risk in Review study.

To correct those gaps and meet stakeholders’ expanded expectations, IA leaders must reevaluate their talent models and bring in resources with specific skills around such critical business risk areas as cybersecurity, data privacy, specific IT platforms, and business continuity.
On the Lighter side

Quote of the Month - "Destiny is not a matter of chance, it is a matter of choice. It is not a thing to be waited for, it is a thing to be achieved." --William Jennings Bryan

Auditor Joke - How many internal auditors does it take to change a light bulb?
None! They're not allowed to under Health & Safety legislation. Process notes should have been written referring the incident to Facilities.
7 Actionable Tips To Help Your Brain Function At It’s Highest Level

Productivity Hack By Tin Brown

The mind is an incredible and powerful thing, and half of the reason why it’s so amazing is it’s elasticity for performance. Someone one day can be ON, and the next day they might feel like they’re in a fog from not having their morning coffee. It’s a wonder we have all of these amazing tools at our disposal to help us think sharply, but unfortunately, many people never use them. The following aren’t just ‘healthy’ options to help your brain– they truly help you think more clearly, and give you energy.

1. Proper nutrition, particularly healthy fats like fish oil

This is something many people will skip, they will go right into the energy drinks when they feel tired, without ever having to consider that maybe it’s their diet that is off. But not only does nutrition have a crazy amount to do with fitness and fat-loss – healthy foods, particularly fish and supplements like fish oil, are used to help treat depression and cognitive decline according to the University of Maryland Medical Center.

Take 3 fish oil capsules in the morning with your coffee to get these essential fatty acids.

2. B6, B12 and Folic Acid (B9)

Vitamins aren’t the easiest, quickest fix – but according to Mercola, Health Company B-vitamins are so integral to brain function that they can slow brain shrinkage and even help treat dementia. If you’ve been experiencing fatigue or mental fog, then you may have deficiencies in some key nutrients.

Take all three of these vitamins with the fish oil to keep your energy and cognitive abilities at their peak throughout the day.

3. Exercise daily for at least 20 minutes

This is a particularly underrated opportunity for people even during their lunch hour, according to Search Services, who say that they communally do exercises in the office and take walks to loosen up the mind and keep them sharp. Sometimes taking 20 minutes away from your work space to get your blood flowing is exactly what is needed.

As part of your routine you should include: A 20 minute run/walk every morning, as long as your heart is pumping you don’t need to be running the entire time. Try intervals, which include running and walking intermittently.

4. Volunteer & socialize

Getting out in the world and mingling with people is very good for your brain, particularly when you’re all doing something constructive to help the community. According to the site Prevention – “Essentially, it’s a drug-free way to keep you feeling young.” and 65.4 million Americans are volunteering every year.

Take, when possible, one trip to the local soup kitchen or homeless shelter. Volunteer an afternoon with your coworkers, or with 2 or 3 of your friends.

5. Read on a regular basis

The Open Education Database touts a surprising amount of cognitive benefits. They say, ‘Story structure encourages our brains to think in sequence, expanding our attention spans.’ Neuroscientists also encourage parents to have their kids read or read to them, as it helps encourage story structure and counter issues regarding short attention spans.
Take a moment out of your busy week to read something that excites you, like a well-written novel or a book on a new topic you’re interested in.

6. Try new hobbies and interests that challenge you

Beyond fitness – many hobbies that challenge you like sudoku, puzzles, cooking, playing music, or meditating can allow your cognitive function to be working at peak capacity. According to Goals.com, these types of hobbies and interests can help with things like multi-tasking, creativity, and allow us to consider new perspectives, as well as stimulate visual and tactical responses.

Take up a new hobby every couple of months, and do your best to mix the enjoyment of a new experience with the aspect of having a good challenge.

7. Get the appropriate amount of sleep

Don’t balk at the basics. The amount and rhythm of your sleep are integrally linked to mental health, according to a Ted Talk by Russell Foster. We’ve all had one of those days where we’ve only gotten 4 hours of sleep, made our way into a room, before completely forgetting what we initially intended on doing. We are not superheroes, most of us need to get 6 to 9 hours of sleep. Increments of 1.5 hours of sleep are considered a general rule of thumb for a sleep cycle according to Psych Digest. Therefore, waking up after 7.5 hours or 9 hours of sleep will help you keep feeling refreshed. This is due to the fact that these times are in between the points of your deepest sleep. This routine would be much better for you than say, waking up after 8 hours or 9.5 hours of sleep, only interrupting yourself in the midst of a sleep cycle.

Take some time at night to wind down, set your phone away from your bed and/or find out what works for you – your best sleep will come when you find and stick to a pattern, rather than changing your routine all the time.

Best of luck finding the tips that work for you. The process of finding ways to increase brain function and cognitive ability is very fun, and whether you do all of the things above, or just some, I hope that it’s effective and that it yields you interesting results!

http://www.lifehack.org/424404/7-actionable-tips-to-help-your-brain-function-at-its-highest-level
CAE Corner

A Moment with Mr. Adrian Clarke – Chief Internal Auditor (TSTT)

Mr. Adrian Clarke is a Certified Chartered Accountant and Internal Auditor with experience in Finance, Accounting, Auditing, Information Systems, Fraud Investigations and Enterprise Risk Management at both the State Enterprises and Private Business sectors. Mr. Clarke holds an MSc in Strategic Leadership and Management from the University of the West Indies and multiple professional certifications including FCCA, CIA, CISA and was the first person in Trinidad and Tobago to complete the CFSA, CGAP and CCSA designations awarded by the Institute of Internal Auditors (IIA). In addition, he is the first Certified Document Imaging Architect (CDIA) in Trinidad and Tobago and has extensive experience in Electronic Document Management Systems. Mr. Clarke is also the holder of a Certified Anti-Money Laundering Specialist (CAMS) designation as well as insurance certifications of Fellow of the Life Management Institute (FLMI) and Associate in Customer service (ACS).

1. How long have you been in the Internal Audit profession?
   25 Years

2. What is the best advice you were given in your career?
The best advice I received in my career was to be persistent and not let failures and detours derail my career. Successful men and women frequently have failures in their careers, but do not let those bumps dissuade them. In fact, for successful people, failures are seen as a part of success and detours are seen as opportunities to push your career further ahead. So instead of wasting time dwelling on failures, it’s better to put that energy into another project, so a setback is never a bad experience, just a learning curve.

3. In your opinion, what are the top three (3) attributes of a CAE?
   1) Unwavering courage integrity and ethics,
   2) Superior Business Acumen from the CAE’s breadth of experience and mastery of business risks,

4. What was one of your most rewarding/fulfilling moments as a CAE in your career?
The Most rewarding moment was actually when I chaired an Audit Committee at NPMC in 2003/4 and was able to promote the then Internal Audit Manager to the enhanced post of Chief Internal Auditor (a C level Executive) This started a chain of events leading to other companies following our example of positioning Internal Audit at the appropriate level in the organization.

5. Why do you consider good governance to be of high importance?
Good governance lies at the heart of all successful organisations and institutions. It will help protect your organisation from poor decisions and exposure to dangerous risks and can transform your organisation’s performance from top to bottom. Poor governance, on the other hand, could have a major negative impact on the future existence of any organisation. Poor governance may expose individual board members, chief executives, company secretaries and other directors to the threat of personal liability and loss of reputation.
Many organisations have ignored the importance of good governance or never really understood what good practice is and have paid the price for their failure.
Poor governance has contributed to spectacular failures for banks and multinational companies, like Enron, WorldCom, and local companies like the CL Financial Group.

6. How do you promote the profession at your company?
This is done by being more visible and attending staff functions. We also participate in various committees such as Tender evaluations as observers and steering committees like ERM and Business Continuity as expert advisors.

7. What is the one (1) thing that people do not know about you?
I dream of being a Pro Golfer at age 50 and winning the Masters.

8. What is your favourite movie and why?
The Pursuit of Happyness featuring Will Smith as Gardner, a homeless salesman who became a successful trader while being a single parent. It was quite inspirational and shows that success can be the result of heroic toil and dreams.
Unlock Your Door to Opportunity with IIA Global Certifications

The IIA offers a comprehensive certification portfolio for internal auditors that can serve as the key to unlocking your next opportunity within the profession; enhancing your credibility and adding clout to your resume. By earning your Certified Internal Auditor® (CIA®), Certified Government Auditing Professional® (CGAP®), Certified Financial Services Auditor® (CFSA®), Certification in Control Self-Assessment® (CCSA®), and Certification in Risk Management Assurance™ (CRMA®) certification, your clients and employer know that you are a valuable team asset who is highly motivated, knowledgeable, and committed to ensuring quality is part of everything you do. IIA certifications set you apart from other professionals, unlocking your full potential and opening up countless doors of opportunity for career growth and success. See what awaits you on the other side of the door.

Visit: http://www.theiia.org

Contact us for more information if you are interested in pursuing any certification.
19-23 September 2016

Anniversary Training Week 2016: “Building Competencies & Capabilities for Organizational Success”

- **Auditor-In-Charge – Tools & Techniques (4 days)** September 19-22
- **Effective Working Papers – Tracking Audit Evidence (1day)** September 22
- **Computer Assisted Audit Techniques (1 day)** September 23

27 September 2016   -   Half Day

1st CAE/BAC Breakfast Forum 2016: *Audit Politics and it Implications to Audit Committee & CAE*

24 November 2016   -   Half Day

4th Chapter Meeting for 2016: *Compliance with State Enterprise Performance Monitoring Manual*
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