Inside This Issue...
2  How Technology Enables Auditors
5  IIA Canada IIA HQ News
7  Membership
9  Professional Development
10  IIA Certifications
13  Chapter Progress Report
14  Chapter Board
15  The Lighter Side
Cloud, Big Data and recently the Internet of Things (IoT) are common buzzwords that cannot be avoided when discussing technology.

Tying these new developments to the ubiquity of data, one pervasive thread emerges: everything is becoming increasingly connected.

Now, various industries—from retail, banking, manufacturing, fast-moving consumer goods (FMCG), to telecommunications—suddenly speak a somewhat common language of turning vast amounts of data into insights, helping to make decisions more efficiently. With the interconnectedness of operations within and among organizations across industries without clear geographic hurdles anymore, there is a need to set rules that will make use of the abundant corporate data.

In the past, making decisions was likened to looking through the rear view mirror—you have moved on, yet you observe any learning curve based on a post-mortem analysis to try avoiding similar scenarios in the future.

But now, a new opportunity arises: Why not recognize risks and mitigate potential incidents based on accurate, real-time data without waiting for something to actually happen? Using real business data enables us staying agile and to proactively react to threat potential.

In Asia, however, while many organizations are slowly adopting cloud-based technologies, many audit professionals are still resorting to gathering data manually in spreadsheets and then sharing this information with their management through email.

An audit management system (AMS) provides real-time continuous monitoring dashboards that present data as it happens. Information captured on-site during audits can be uploaded immediately into an organization’s systems, providing a faster and more transparent approach for decision making.

For auditors, such systems allow more time to do high-level work like analyzing data and contributing meaningful recommendations to management; they are better equipped to provide leaders with valuable insights to support their company’s business decision making. Which means that the role of auditors, previously often considered as an afterthought, immediately takes on a more strategic dimension as they reveal their potential as trusted advisors.
It is interesting to note that Singapore jumped from 10th to 5th place out of 24 countries in the 2013 BSA Global Cloud Computing Scorecard, with cloud adoption predicted to reach 33% of organizations this year—a trend observed across the region.

For auditors, this means that new technology is required to redefine not only the way they work, but also internal audit’s contribution to the organization’s decision making.

For businesses and government institutions alike, this implies the need and opportunity to break down silos, connect data between departments, and empower employees to make decisions based on trusted data resulting from audit and real time analysis.

Eric Lim

Eric Lim is the Managing Director, Asia Pacific for ACL. Prior to ACL, he was Head of Solutions & Services Sales (Asia Pacific & Middle East) at Motorola Solutions, a leading global provider of mission-critical communications solutions and services for enterprise and government customers. With a career in the Information Technology sector that spans over 25 years, Eric has held a number of senior positions in sales, professional services, product management and software development. He has also worked with other major brands, including IBM where he worked for 8 years in various roles in the software division, including leading the regional professional services group for their Lotus Division for South Asia, TIBCO Software, Yahoo, webMethods and Software AG.

In 2008, Eric was appointed Regional Vice President and Managing Director for the Asia Operations of Progress Software. Eric currently sits on the Executive Committee of HL7 Singapore, and leads their Communications sub-committee and is also a member of HIMSS. Eric was awarded a British High Commission Foreign & Commonwealth Post Graduate Scholarship, and holds a Master of Science Degree specializing in Artificial Intelligence from the University of Essex, United Kingdom.
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IIA Headquarter News and Announcements

IIA HQ and IIAC provide free monthly webinars. Click here for upcoming sessions or follow the links below to register for IIA HQ or IIA Canada free webinars.

15-December-2015 The Evolving Role of the CAE (IIA)

12-January-2016 Insight From mastering Risk Awards (IIAC)

9-February-2016 The Alignment between Corporate Sustainability and Internal Audit Function (IIAC)

Don’t Forget! One benefit of being an IIA member is having access to an extensive library of archived webinars. NOTE: On-demand webinars do not qualify for NASBA CPEs.

Click on AUDIT CHANNEL.tv above, relax and enjoy some quality and empowering TV, including:

"Mind the Gap" Sequel: Courage
The 2014-2015 IIA Global Chairman of the Board, Anton van Wyk, updates the theme for his chairmanship, “Mind the Gap,” by discussing his view that courage is an essential trait of internal auditors.

How to Jump-Start Continuous Monitoring, Pt1.

How to Jump-Start Continuous Monitoring, Pt2.

How to Jump-Start Continuous Monitoring, Pt3.

Continuous Monitoring remains a controversial subject for internal auditors, but those who understand it are passionate about sharing their views. They also have advice for those who have yet to convince management to make the shift. This 3-part series seeks to dispel some fears and create some excitement about Implementing Continuous Monitoring
THIS MONTH’S FEATURE:

**Internal Auditing: Uncover the Myths, Discover the Value**

*New!! From The IIA Research Foundation*

There is no question that the internal audit profession has a compelling value proposition. It upholds the virtues of righteousness, continuous improvement, excellence, achievement, accountability, and positive change, to name a few. Internal audit activities serve as a hedge for organizations against mediocrity, erosion of ethical values, and corruption. This book presents a number of tangible ways internal audit functions create and add value.

Author Rick Wright provides a brief history of internal auditing and then offers valuable information for internal auditors who may be new to the profession. Chapters include:

- The value proposition
- Internal Auditing Myths
- Three lines of defense
- How internal audit is governed and managed
- The contemporary practice of internal auditing
- Tools of internal auditing

The internal audit value proposition is alive and well. Internal audit functions all around the world are delivering value to their organizations through objectivity, assurance, and insights. Today, and in the future, internal auditors will play a critical role in helping the organizations they serve to better manage risk and achieve their objectives.

This report is made possible by contributions to The IIA Research Foundation (IIARF).

**Discounted for Members**

Check out IA Magazine online and download the app. It’s available for Apple and Android. Current and back issues and more. FREE FOR IIA MEMBERS!

**Free Download! Delivering on the Promise: Measuring Internal Audit Value and Performance**
Welcome New Members!

Our Chapter is pleased to welcome the following new or returning members.

- Ludmila Macleod
- Lyndsay Green

Calling All Certified Internal Auditors. Earn and Report Your CPEs

31 December is just around the corner. Don’t let the end-of-year rush sneak up on you when it comes to earning and reporting your CPE credits.

Comply with your CPE requirements to continue enjoying the benefits of your certified status. Earn the CPE credits you need with qualifying educational opportunities offered by The IIA:

Click the buttons below to access additional information regarding compliance with IIA CPE requirements:

- **EARN CPE**
- **REPORT CPE**

IIA Membership Benefits for Certified Individuals

- Free CPE reporting for IIA members in North America.
- Discounted member-pricing for all IIA training opportunities.
- Up to 12 complimentary CPE credits annually by attending our monthly Members-only Webinars.
- Discounted certification fees.
- Complimentary subscription to *Internal Auditor* magazine, which offers 3 CPEs per issue upon successful completion of a quiz.

Learn more about all your [IIA Membership Benefits](#).
DECEMBER 2015 – April 2016

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Type</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 21, 2016</td>
<td>Luncheon (1.5 CPE) (12:00-2:00)</td>
<td>IA Capability Model (IA-CM) for the Public Sector</td>
</tr>
<tr>
<td>February 18, 2016</td>
<td>Luncheon (1.5 CPE) (12:00-2:00)</td>
<td>An Effective Control Environment for Financial Reporting</td>
</tr>
<tr>
<td>March 17, 2016</td>
<td>Luncheon (1.5 CPE) (12:00-2:00)</td>
<td>Great Expectations – Risk Business (ICD Joint Session)</td>
</tr>
<tr>
<td>April 26-27</td>
<td>2 Day Workshop</td>
<td>IT Fundamentals for Internal Auditors (Planning)</td>
</tr>
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</table>

All events are held at the Union Club of BC, 805 Gordon Street
For registration to any of the above, or more information on upcoming events Go to Institute of Internal Auditors Vancouver Island Chapter.

Progress Through Sharing

Are you a local expert in a given area? Have you just finished a project with lessons to share? Is there some area of Internal Audit you are passionate about sharing with your colleagues? Do you see trends heading our profession in new directions (locally or internationally)? Do you just have a have a great topic that you want to share with members of our profession?

Contact our Newsletter team and find out how easy it is to submit an article for inclusion in our next newsletter. We like to see articles of about 1,000 words, and graphics always help. If you submit an article that we publish, we will also be happy to offer you free attendance at an upcoming luncheon event. Remember, developing and publishing an article also earns you CPE in support of your annual certification requirements.

And if you want to practice your presentation skill, what better audience than your very own local IIA Vancouver Island chapter. Contact our programs team for further details on how you can become one of our future speakers, or on to nominate a speaker you know and their topic! Remember, developing and delivering a presentation also earns you CPE in support of your annual certification requirements.
“The Managers in the Finance department were pleasantly surprised at the power and capacity of IDEA®, so much so that they explored using the tool. The software has created a reputation for itself within our organization and helped me to become more of a trusted advisor to the business, which is always my ultimate goal.”
The IIA's Certified Internal Auditor® (CIA®) certification is the only globally accepted designation for internal auditors. It is a four-part exam that remains the standard by which individuals demonstrate their comprehensive competence and professionalism in the internal auditing field.

In response to market demand for premier quality global CIA exam preparation, The IIA has developed The IIA's CIA Learning System™.

The IIA’s CIA Learning System is a comprehensive print and online CIA review program that will prepare you to pass the CIA exam.

A French version of the program is also available.

For more information on IIA’s CIA Learning System click on the logo to the bottom left.

But before you purchase, read on...

Your IIA Vancouver Island Chapter is pleased to assist members interested in obtaining the globally recognized CIA designation through providing IIA’s CIA Learning System at significantly lower prices:

- Full Kit: 3-Part Exam, CAD$650* (New!)
- Individual Part, CAD $285* (New!)

Note: * All inclusive. Subject to change without notice. Prices for non-members are also available.

This offer represents significant savings from the regular prices offered directly through the IIA.

For more information and to purchase your IIA's CIA Learning System, please go to the following link.

The IIA’s CIA Learning System - Order/Payment Site

Certifications Questions? Ask our Certification Chair Tony Pollard at tpollard@parkerjohnston.com
NEW TO IIA CERTIFICATIONS?

IIA Certification: Financial Support

To support our chapter members in their pursuit of IIA Certification(s), the chapter will provide financial support to the successful candidates who meet the following criteria.

1. All exam and application fees were personally funded.
2. All eligibility requirements were met and passed the exam(s).
3. Be a good standing member when the certification is awarded.

Each successful candidate will receive $100. A limit of 5 successful candidates has been set up for each fiscal year.

Gleim CIA Study Material Discount

In addition to the discounts on IIA’s CIA Learning System, we are proud to offer significant discounts on Gleim’s CIA Study Materials for our chapter members.

As a chapter member, you can get a 20% discount on Gleim’s CIA exam prep products. Please visit the Members Only section of the IIA Vancouver Island website.

We would like to hear from you. Any comment or suggestion on how we can support you for earning IIA Certifications?

Certification Spotlight

Tell us your story on your journey to certification and we will publish it in our next newsletter. Share your experience!

What certification did you achieve and when?
What prompted you to become certified?
How did you prepare for the exam?
How has certification helped your career?
What advice do you have for others seeking certification?

Answer these questions along with a professional bio and picture to The Connector editor at gtranter@uvic.ca to earn your page on our bi-monthly newsletter.

CGAP Application Fee Waiver in October

Coming in October 2015, The IIA is waiving the application fee (up to a US$200 value) for the Certified Government Auditing Professional® (CGAP®).

The CGAP designation was established for auditors working in the public sector at all levels. Whether you are seeking a promotion or simply pursuing professional development, this credential will demonstrate your preparation for the many distinct challenges you will face in this demanding environment. Learn more about CGAP.
The IIA Vancouver Island Chapter has

112 Members

Sharing the following certifications

In 2014-2015 we achieved GOLD Status for the 8th consecutive year. We need to do this two more times in the next three years to attain PLATINUM status. Following is our 2015-2016 progress.

<table>
<thead>
<tr>
<th>Service Category</th>
<th>Required CAP Points</th>
<th>Achieved CAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service to Members</td>
<td>325</td>
<td>473.72</td>
</tr>
<tr>
<td>Service to the Profession</td>
<td>200</td>
<td>1,163.57</td>
</tr>
<tr>
<td>Chapter Administration</td>
<td>160</td>
<td>172.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,809.30</strong></td>
<td></td>
</tr>
</tbody>
</table>

As at the end of November, we have passed the 1,560 point target for GOLD status. Additionally, we have attained the minimum required CAP points in each service category. We must attain both the minimums in each service category and an overall point total. We were only able to do this by continuously striving to bring you events, information, and the support you need or want for your professional growth.

Thank you to all our members who support the Chapter through attending events, suggesting topics and speakers, contributing newsletter articles, presenting to the chapter, answering our surveys, and supporting the Internal Audit Profession.
### Chapter Board for 2015-2016

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Organization</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>President, Membership, Marketing</td>
<td>Kelly Dorin, CPA, CA, CIA, CCSA, CRMA</td>
<td>University of Victoria</td>
<td><a href="mailto:kdorin@uvic.ca">kdorin@uvic.ca</a> (250) 853-3184</td>
</tr>
<tr>
<td>Vice President, Communications, Programs</td>
<td>Graham Tranter, CIA, CFE, CRMA, CISA, CCSA, PMP</td>
<td>University of Victoria</td>
<td><a href="mailto:gtranter@uvic.ca">gtranter@uvic.ca</a> (250) 853-3185</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Robert Bowness, CPA, CA</td>
<td>BC Pension Corporation</td>
<td><a href="mailto:robert.bowness@pensionsbc.ca">robert.bowness@pensionsbc.ca</a> (250) 387-4280</td>
</tr>
<tr>
<td>Secretary, Programs</td>
<td>Lisa deWit, CPA, GA, CIA, HBCom</td>
<td>Department of National Defence</td>
<td><a href="mailto:Lisa.deWit@forces.gc.ca">Lisa.deWit@forces.gc.ca</a> (250) 363-5631</td>
</tr>
<tr>
<td>Programs</td>
<td>Sonia Vicente</td>
<td>Ministry of Finance – IAAS</td>
<td><a href="mailto:Sonia.Vicente@gov.bc.ca">Sonia.Vicente@gov.bc.ca</a> (250) 356-5765</td>
</tr>
<tr>
<td>Programs</td>
<td>Lyndsay Green, CPA, CA, PMP, CISA</td>
<td>HP Advanced Solutions</td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td>Shaun Price, CPA, CA, CIA, CGAP, CRMA</td>
<td>Department of National Defence</td>
<td><a href="mailto:Shaun.Price@forces.gc.ca">Shaun.Price@forces.gc.ca</a></td>
</tr>
<tr>
<td>Certifications</td>
<td>Tony Pollard, CPA, CA, CFP</td>
<td>Parker Johnson</td>
<td><a href="mailto:tpollard@parkerjohnston.com">tpollard@parkerjohnston.com</a> (250) 888-6571</td>
</tr>
<tr>
<td>Member at Large</td>
<td>Georg Woernle, CPA, CA, CIA</td>
<td>PRAGroup</td>
<td><a href="mailto:GWoernle@pragroup.ca">GWoernle@pragroup.ca</a> (250) 802-5646</td>
</tr>
<tr>
<td>Member at Large</td>
<td>Jackie Bruneau, CPA, CA, CIA</td>
<td>BC Ministry of Finance</td>
<td><a href="mailto:Jackie.bruneau@gov.bc.ca">Jackie.bruneau@gov.bc.ca</a> (250) 356-2522</td>
</tr>
<tr>
<td>Past President</td>
<td>Teeravit Chintawongvanich, CPA, CMA, CIA, CFE, CRMA</td>
<td>BC Investment Management Corporation</td>
<td><a href="mailto:teeravit.chintawongvanich@bcimc.com">teeravit.chintawongvanich@bcimc.com</a> (778) 410-7107</td>
</tr>
<tr>
<td>Governor</td>
<td>Stephen Ward, CPA, CA, CIA</td>
<td>Ministry of Finance – IAAS</td>
<td><a href="mailto:Stephen.Ward@gov.bc.ca">Stephen.Ward@gov.bc.ca</a> (250) 387-0283</td>
</tr>
</tbody>
</table>

Please feel free to contact our Board members with your questions, concerns, opinions, or even kudo’s at any time. We welcome your feedback in improving our service to you and the profession.
Does this sound familiar?

- You spend most of your day managing spreadsheets, shared drives and email.
- You’d rather add value for your organization by showcasing material improvement and risk mitigation opportunities – not chasing after tick marks in e-documents.
- You’d love to easily report on strategic risks, recommendations, and remediation statuses – anytime senior management or the board asks.
- You’d feel much more confident if your recommendations and findings can be backed by quantifiable, data-based evidence.

Your audit management tool should do much more than manage workpapers

ACL GRC is the *only solution* that integrates robust data analytics with easy-to-use, cloud-based audit management software.

Turn Analysis into Actionable Results - Anytime, Anywhere.
Watch the video on [acl.com/a-better-way](http://acl.com/a-better-way) to see how it works in less than 2 minutes.
Scientists from the RAND Corporation have created this model to illustrate how a “home computer” could look like in the year 2004. However, the needed technology will not be economically feasible for the average home. Also the scientists readily admit that the computer will require not yet invented technology to actually work, but 50 years from now scientific progress is expected to solve these problems. With teletype interface and the Fortran language, the computer will be easy to use.

Windows 95 ERROR

PEBKAC – Problem Exists Between Keyboard And Chair

Abort  Retry  Ignore