



# NEW YORK REPORTS

PLATINUM AWARD CHAPTER

October 2010

## *Knowledge Through Sharing and Learning*

Hello everyone!

This is our fourth newsletter of the year. The leaves are turning and the holidays and cold weather are fast approaching.

We had our second workshop on October 15<sup>th</sup>. Approximately 85 people attended the Crowe Horwath presentation on Fraud and the Foreign Corrupt Practices Act and Business Practices and Ethics. Attendees continue to be happy with the size of the room at Baruch, the catering and the general location. We would love to have you join us for the next workshop which takes place on November 19<sup>th</sup>. The full day presentation is on "Creativity, Embracing Change, and Running Effective Meetings" and the luncheon presentation is "Work/Life Balance". Bob Kodzis from Flight of Ideas is presenting both the full day and luncheon presentations at Baruch, which is located at 55 Lexington Ave. You can earn 7 CPEs at a great cost. Go to our website for more information on other workshops.

Our Business and Industry Committee is working very hard at their next event, which will be hosted by Chartis Insurance at their offices on either December 1<sup>st</sup> or 2<sup>nd</sup>. It is a Dodd-Frank overview that is Part I of a series with Part II being presented at the Annual Audit Seminar by E&Y. The event will be part presentation and part panel discussion and it is likely that 3 of the presenters / panelists will be from E&Y.

Our Academic Relations Committee has also been busy. Linda Tan from New York Life Insurance Company is presenting audit sampling to the Internal Auditing class of the Long Island University Graduate School of Business on November 17<sup>th</sup>.

The General Auditors Roundtable will be held on Friday, October 29<sup>th</sup> and we are pleased to have Richard Chambers, the President of the IIA attending.

The Chapter is still planning on a networking event in Manhattan so that members can meet the board and talk amongst themselves about the profession. When details are confirmed, it will be posted on the web and in the next newsletter.

If you are interested in volunteering for the Chapter or speaking at one of our events, please contact me at [dnapolit@nyl.com](mailto:dnapolit@nyl.com).

We also plan on incorporating more articles in the newsletter so if you are interested in contributing, please contact Scott Kenney at [skenney@deloitte.com](mailto:skenney@deloitte.com).

Looking forward to seeing at our events!

Diane Napolitano, President  
IIA New York Chapter

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# **2010 – 2011 IIA NY Chapter Officers**

## **President**

**DIANE NAPOLITANO**  
New York Life Insurance Company  
(212) 576-5487  
E-Mail: [dnapolit@nyl.com](mailto:dnapolit@nyl.com)

## **Executive Vice President**

**JOHN FITZPATRICK**  
(914) 376-9527  
E-Mail: [jfitzpatrick@accumepartners.com](mailto:jfitzpatrick@accumepartners.com)

## **Vice President-Professional Development**

**BRIAN MANNIX**  
New York Life Insurance Company  
(212) 576-5928  
E-Mail: [bmannix@nyl.com](mailto:bmannix@nyl.com)

## **Vice President - Professional Services**

**SCOTT KENNEY**  
Deloitte & Touche  
(212) 436-2103  
E-Mail: [skenney@deloitte.com](mailto:skenney@deloitte.com)

## **Vice President – Secretary**

**RAQUEL OQUENDO**  
Columbia University  
(212) 305-9622  
E-Mail: [rm2698@mail.cumc.columbia.edu](mailto:rm2698@mail.cumc.columbia.edu)

## **Vice President & Treasurer**

**CARMEN CACEDA**  
[Chartis / AIG](#)  
(212) 458-9080  
E-mail: [carmen.caceda@ChartisInsurance.com](mailto:carmen.caceda@ChartisInsurance.com)

## **Immediate Past President (2009-2010 Chapter Year)**

**ADAM STUMER**  
NYSE Euronext  
(212) 656-4687  
E-Mail: [astumer@nyx.com](mailto:astumer@nyx.com)

# 2010 – 2011 IIA NY Chapter Committees

**CAP Reporting**

Officer: Diane Napolitano  
Chair: Linda Tan

**Audit:**

Officer: Diane Napolitano  
Chair: Dainora Mazeika

**Nominating:**

Officer: Diane Napolitano  
Chair: Adam Stumer

**Volunteer:**

Officer: Diane Napolitano  
Chair: Debra Soumare

**Long Range Planning:**

Officer: John Fitzpatrick  
Chairs: Paul Flora, Nick Dimola

**General Auditors'****Roundtable:**

Officer: John Fitzpatrick  
Chair: Mark Arning

**Business and Industry:**

Officer: John Fitzpatrick  
Chairs: Stacey Guardino, Uday Gulvadi, Patrick Glenn, Jennifer Morris

**Special Events:**

Officer: John Fitzpatrick  
Chairs: Stacey Guardino, Uday Gulvadi, Patrick Glenn, Jennifer Morris

**History:**

Officer: John Fitzpatrick  
Chairs: Alexander Tsuryan

**Academic Relations:**

Officer: John Fitzpatrick  
Chairs: Lisa Whitehead, Kedrick Car, Linda Tan

**Annual Audit Seminar:**

Officer: Brian Mannix  
Chairs: Carlos Garcia, Jim McCabe, Uday Gulvadi, Erin Morrow, Kathy Birn, Frank Campisi, Andrew Ko

**Workshops:**

Officer: Brian Mannix  
Support Team: Mary Wei, Adeline Monteau, Jim McCabem, Cheryl Lovell

**Luncheon:**

Officer: Brian Mannix  
Chair: Carmen Caceda

**Newsletter:**

Officer: Scott Kenney  
Chairs: Michael Schor, Dainora Mazeika

**Advanced Technology:**

Officer: Scott Kenney  
Chairs: Vicente De La Cruz, Harsh Mody, Jennifer Neuenhoff

**Public Relations, Advertising and Employment:**

Officer: Scott Kenney  
Chair: Andrew Goldberg

**Subscription:**

Officer: Scott Kenney  
Chair: Bill Morello

**CIA Exam:**

Officer: Raquel Oquendo  
Chair: Juan Perez

**Membership:**

Officer: Raquel Oquendo  
Chairs: Patrick Zacchini, Angie Toney

**Outreach:**

Officer: Raquel Oquendo  
Chairs: Rich Dapcic, Olga Davis

**Awards Dinner:**

Officer: Raquel Oquendo  
Chairs: Mariaelena Deloux, Kathy Rennert

**Diversity:**

Officer: Raquel Oquendo  
Chairs: Junny Rivera, Toan Nguyen

**Budget and Finance:**

Officer/Chair: Carmen Caceda

**Awards and Gifts:**

Officer: Carmen Caceda  
Chair: Kathy Rennert

# ***IIA Announces Revised Standards***

*The Institute of Internal Auditors (IIA) announced 26 revisions to the International Standards for the Professional Practice of Internal Auditing (Standards). The changes will take effect on January 1, 2011*

“It’s important the Standards are timely and relevant,” said Andrew J. Dahle, CIA, chair of The IIA’s Internal Audit Standards Board (IASB). “The Board seeks to ensure that important issues in the internal audit profession are addressed timely and as appropriate through ongoing changes to the Standards, which are a part of the overall International Professional Practices Framework. At least once every three years, the Standards are reviewed and revised in light of any changes in the business and legislative environment. This set of changes will help practitioners better serve their stakeholders, interpret the guidance and conform to the Standards which are critical to the internal audit profession.”

Of the revisions, three new standards were added, 15 were changed, and two were completely deleted. Six definitions in the glossary were also revised: “Add Value;” “Chief Audit Executive;” “Control Environment;” “Independence;” “Information Technology Governance;” and “Objectivity.” Among the most significant changes are those related to internal auditors expressing opinions, and the declaration of organizational responsibility when service providers are used.

The IIA recognizes that it is necessary and appropriate for organizations to obtain support from external service providers particularly when additional resources or specialty expertise is needed. However, the new Standard 2070 – External Service Provider and Organizational Responsibility for Internal Auditing – explains that when an external service provider serves as the internal audit activity, the provider must make the organization aware that the organization has the responsibility for maintaining an effective internal audit activity. This responsibility should be demonstrated through the organization’s quality assurance and improvement program which assesses conformance with the Standards.

“We felt it was important to add this Standard because it is important for organizations to recognize that while they may have an external service provider perform the internal auditing, the overall responsibility for internal auditing still remains with the organization,” said Dahle.

The new revisions also clarify what is required if internal auditors express opinions overall on the organization, as well as on an individual internal audit engagement. New Standards 2010.A2 and 2450, as well as revised Standard 2410.A1, along with related Interpretations, explain that an opinions, conclusions or ratings must take into account the expectations of senior management, the board, and other stakeholders, and must be supported by sufficient, reliable, relevant, and useful information.

“Internal auditors must be responsive to key stakeholder expectations, and must make sure they have done sufficient work to justify any opinions and conclusions being given,” explained Dahle. “If overall opinions are being issued, it is important that internal auditors be transparent in how they reach their opinions and what the opinion covers. This is done by providing specific information such as the time period to which the opinion pertains; audit scope limitations; considerations such as the reliance on other assurance providers; the risk or control framework or other criteria used as the basis for the opinion; and the reasons for any unfavorable opinion,” he explained further.

After deliberations on these and other topics, the IASB publicly exposed the proposed changes globally from February to May 2010. The Board received responses from 1,390 individuals and 29 organizations. After reviewing the results of the exposure and making certain adjustments as a result, the IASB voted to adopt the revised Standards. To view the revised Standards, as well as the marked-up version showing changes from the existing Standards, visit <http://www.theiia.org/guidance/standards-and-guidance/ippf/standards/>. The web page also provides a disposition table including the Standards exposure survey results, a summary of comments, and the actions taken by the IASB. Questions and further comments can be directed by E-mail to [guidance@theiia.org](mailto:guidance@theiia.org).

A free Web event was held on Tuesday, Oct. 26, about the recent revisions to the International Standards for the Professional Practice of Internal Auditing (Standards). The revisions will be effective for implementation on January 1, 2011.

For those that were unable to participate live in the event, the webinar will be available via replay. Participate in the Web event to learn about these changes and how they affect your work as an internal auditor. The Web event is free to IIA members, but pre-registration is required.

Register for the event

[http://www.mmsend3.com/link.cfm?r=193825020&sid=11066944&m=1138361&u=IIA\\_&s=http://www.theiia.org/guidance/standards-and-guidance/practice-guide-series/standards-web-event](http://www.mmsend3.com/link.cfm?r=193825020&sid=11066944&m=1138361&u=IIA_&s=http://www.theiia.org/guidance/standards-and-guidance/practice-guide-series/standards-web-event) .

Want to learn more about the Standards revisions? Click here

[http://www.mmsend3.com/link.cfm?r=193825020&sid=11066945&m=1138361&u=IIA\\_&s=http://www.theiia.org/guidance/standards-and-guidance/ippf/standards/](http://www.mmsend3.com/link.cfm?r=193825020&sid=11066945&m=1138361&u=IIA_&s=http://www.theiia.org/guidance/standards-and-guidance/ippf/standards/)

# ***IIA NY Chapter Upcoming Training***

**Date:** Friday November 19<sup>th</sup>, 2010

**Times:** 8:30AM - 4:30PM (check-in 8 – 8:30am)

**Location:** Baruch College –  
55 Lexington Avenue Room 14-220  
New York, New York 10010

**CPE:** 7 credits will be awarded for the full day workshop

**Members: \$175**

*Luncheon Only (Members): \$60*

**Non-Members: \$185**

*Luncheon Only (Non-Members): \$70*

**Training Topic: *Creativity, Embracing Change, and Running Effective Meetings***

## **Ready for Anything ©**

We are living in unprecedented times; politically, economically...even climatically. Now more than ever, people need to be ready for anything. This presentation is an insightful and funny look at what it takes to be ready for whatever the world throws our way.

Ready for Anything is based on ten years of improvisational performance and interviews with dozens of extraordinary people who successfully face the unknown every day

When designing this presentation, Bob Kodzis interviewed people like Professional improvisers, Medical Trauma Specialists, NASA astronauts, US Navy SEALs, wild animal behaviorists and even a homeless man who spent 35 years surviving the streets of urban America.

“Ready for Anything” is also based on Bob’s five decades of rolling with the punches of life, emerging with a smile and even getting a few shots in himself. Ready for Anything will spark your sense of humor and your sense of adventure.

## **Burning the Box ©**

This very interactive workshop will teach participants how to be more creative in their work, in their lives and when solving life’s most challenging problems. Based on 25 years of creative facilitation and work with some of the most brilliant creative minds on the planet, Burning the Box is a great first step to

unleash individual and group genius and inspire people to look at their challenges, and the world, a little differently

This interactive session includes a number of mental challenges, each offering a lesson about how we think and how we can eliminate the barriers to our creativity. This workshop packs a lot of ideas and information into a 60 or 90 minute period and it is fast, fun and funny

This ever evolving session was presented at the 2010 IIA Chapter Leadership Conference in Orlando to rave reviews. It also earned Bob a spot at the IIA all-star speaker roster in Las Vegas in 2008.

### **How to run meetings that ROCK! ©**

Bob Kodzis has been a professional meeting facilitator for more than twenty five years. He has a knack for making meetings fun, unleashing group genius and helping groups to think and to work better together.

Bob has worked within huge corporations and with teams and organizations of every conceivable shape and size from the Federal Reserve Bank, to Kennedy Space Center to the Healthcare Center for the Homeless; from the Federal Reserve Bank to Vekoma International, the largest rollercoaster manufacturer in the world. In every case, he finds ways to make meetings fun, engaging, relevant...and heaven forbid, productive.

In this workshop, Bob will teach participants the facilitation and group dynamics skills needed to run meetings that rock. This is a powerful skill set that can enhance an internal auditor's impact on teams, leadership and the diverse array of professionals and departments with which they interact.

### **Speakers Bios:**

**Bob Kodzis** created a company called Flight of Ideas, Inc. His goal in life is to increase the amount of fun, creativity and sharing in the world. Bob is a nationally recognized keynote speaker and life coach. He is also a master meeting facilitator who has found ways to make meetings fun and productive (pause for laughter). In all of these capacities, Bob has a blast working with audiences, boards, executives and organizations all over the US and Europe...from the tiniest nonprofits to Kennedy Space Center and the Federal Reserve Bank. He is a passionate advocate for the arts and is an award winning visual artist and a regular performer and emcee at Orlando's SAK Comedy Lab. Wrapped around all of this, Bob tries to be a really great dad, husband, son, brother and overall human being.

### **Luncheon Topic: *Work / Life Balance***

***For Registration Information:***

Visit our website [www.nyiaa.org](http://www.nyiaa.org) and complete the registration form

# BECOME A CERTIFIED INTERNAL AUDITOR!

*Introducing The IIA's CIA Learning System™ Course at Pace University*



**Earn the Most Sought-After Credential in the Global Internal Audit Profession!** The Institute of Internal Auditors (IIA) and Pace University have joined forces to offer a comprehensive instructor-led course based on The IIA's CIA Learning System. This course will expand your internal audit knowledge and prepare you for the Certified Internal Auditor® (CIA®) exam. **Each class qualifies for 8 CPE credits.**

This program is designed primarily for individuals interested in preparing for the CIA exam, achieving professional advancement, and building confidence for addressing today's internal audit challenges.

**Course Materials: The IIA's CIA Learning System**

This course is based on The IIA's **CIA Learning System**, a premier-quality CIA exam preparation tool, designed by subject matter experts to teach the entire global CIA exam syllabus. The IIA's CIA Learning System program is delivered in a blended learning format of printed workbooks and Web-based learning software. These tools are augmented by the expertise of an experienced instructor. The classroom environment allows for interaction with your peers and the instructor, and also provides structure to keep you on track to meet your goals.

**The following courses are available at Pace University for the FALL 2010**

Course	Course #	Schedule	Tuition Fees	
			IIA Member	Non Member
<b>Part I:</b> The Internal Audit Activity's Role in Governance, Risk, & Control	<b>IA101A</b>	<b>Sec. A:</b> 2-Saturdays September 25 & October 2; 9-5 pm	\$475	\$525
	<b>IA101B</b>	<b>Sec. B:</b> 2-Saturdays October 2 & 16; 9-5 pm		
<b>Part II:</b> Conducting the Internal Audit Engagement	<b>IA102A</b>	<b>Sec. A:</b> 2-Saturdays October 16 & 23; 9-5 pm	\$475	\$525
	<b>IA102B</b>	<b>Sec. B:</b> 2-Saturdays October 23 & 30; 9-5 pm		
<b>Part III:</b> Business Analysis and Information Technology	<b>IA103</b>	3-Saturdays November 6, 13, & 20; 9-5 pm	\$575	\$625
<b>Part IV:</b> Business Management Skills	<b>IA104A</b>	<b>Sec. A:</b> Saturday December 4; 9-5 pm	\$275	\$325
	<b>IA104B</b>	<b>Sec. B:</b> Saturday December 11; 9-5pm		

## **REGISTER FOR ALL 4 PARTS and TAKE \$100 off!**

The CIA Learning System Course will be held exclusively at:

**Pace University's Midtown Campus**  
551 Fifth Avenue at 45<sup>th</sup>  
New York, NY



Register Online at [www.pace.edu/CPE](http://www.pace.edu/CPE)

Contact us at (914) 773-3714 or [ContinuingEd@pace.edu](mailto:ContinuingEd@pace.edu)

## IIA Member Reminders

- ✓ The NYIIA accepts credit card payments on-line.
- ✓ Not receiving Chapter e-mails and Workshop notifications? Update your IIA Member Profile. Use your IIA Member ID and Password to update your Profile on [www.theiia.org](http://www.theiia.org). After logging in, select "Update Your Profile".
- ✓ The NY IIA is now posting presentations from the New York ACL Users Group. They are now available for download under the Events tab of our website, [www.nyiia.org](http://www.nyiia.org). The presentations might be useful and contain helpful procedures checklists to effectively use ACL for Internal Audits

# ***IIA NY Chapter 2010 – 2011 Workshops***

## **September 17, 2010**

**Joan Pastor – JPA International, Inc.**

- *Conflict Management and Negotiation Skills for Internal Auditors*

## **October 15, 2010**

**Crowe Horwath**

- *Fraud and the Foreign Corrupt Practices Act: What Internal Auditors Need to Know*

## **November 19, 2010**

**Bob Kodzis – Flight of Ideas**

- *Creativity, Embracing Change, and Running Effective Meetings*

## **December 17, 2010**

**Jefferson Wells**

- *Contract Compliance and Cost Recovery Audits*
- *Enhancing your audits with subject matter experts*
- *Future of Internal Audit*
- *Managing Privileged Access Risk*
- *Data Loss Prevention*

## **January 21, 2011**

**Eisner**

- *Morning – Privacy & Data Security Compliance, PCI – Credit Card Payment Compliance, and SAS 70 Compliance*

**Automation Services**

- *Afternoon – Data Analysis, Data Mining, Fraud Detection, & Continuous Monitoring*

## **February 18, 2011**

**Protiviti**

- *Hot Topics and Trends within Internal Audit: IT internal audit, Fraud, Regulatory, IT Security, and Staffing*

## **March 25, 2011- MSG** ***Annual Audit Seminar***

## **April 8, 2011**

**PricewaterhouseCoopers**

- *TBD*

## **May 13, 2011**

**Mike Fucilli and Ben Lonner**

- *Best Practices in Internal Auditing Today*

***For More Information Visit our Website at <http://www.nyiaa.org/>***

# IIA NY Chapter 2010 – 2011 LUNCHEONS

## September 17, 2010

**Joan Pastor – JPA International, Inc.**

- *The Relationship Between Leadership and Emotional Intelligence for Internal Auditors*

## October 15, 2010

**Crowe Horwath**

- *Business Practices & Ethics in Today's Environment*

## November 19, 2010

**Bob Kodzis – Flight of Ideas**

- *Work/Life Balance*

## December 17, 2010

**Right Management**

- *Enhancing Personal Skills*

## January 21, 2011

**Deloitte**

- TBD

## February 18, 2011

**Protiviti**

- *Trends in Enterprise Risk Management*

## March 25, 2011- MSG **Annual Audit Seminar**

## April 8, 2011

**PricewaterhouseCoopers**

- TBD

## May 13, 2011

**Mike Fucilli and Ben Lonner**

- *Awards Presentation*

**For More Information Visit our Website at <http://www.nyiaa.org/>**