



The Institute of
Internal Auditors
Florida West Coast Chapter

Audit Scope
The Electronic Newsletter of the West
Coast Florida Chapter of the IIA

Providing dynamic leadership for the global profession of internal auditing

April 2009

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Job Openings:

Follow the link on each job opening for a complete description of the position:

- [Senior Internal Auditor – London-based firm via Gary Malyjurek & Assoc.](#)
- [IT Auditor – Raymond James Bank](#)

President’s Message

Bob McCall



Greetings, members,

It’s hard to believe we are approaching the end of our chapter year. It seems like only yesterday we kicked off our year at the October seminar. April’s “Technology” event on the 29th at the Quorum promises to be a grand finale to a great year of training. Details are below. RSVP early and be sure to use the balance of your pre-paid seats!

Our year won’t end with the April seminar, however. Two events are still on the calendar, so be sure to save the dates:

- Our 1st (and hopefully annual) Chapter Picnic, May 9th at RE Olds Park.
- Spring Student Night at USF, May 28th at the Main Campus

Details are below in the newsletter. Be sure to plan to attend both.

Finally, the Chapter year always ends with the election of Officers and Governors for the 2009-2010 year. You entire Officer team has agreed to return in their current positions, providing a continuity going into 09/10 that will promise to make next year even better. Members, look for the e-ballot in your inbox in the coming weeks.

In closing, I want to take a minute to thanks all of our volunteers that have worked so hard to make 2008-2009 a huge success. Putting on our CPE events takes a lot of hard work by many chapter members. We will recognize those folks at our April seminar. Be sure to be there to show your appreciation.

As always, feel free to email me with any comments, questions or concerns at president@tampabayiia.org.

Thanks for your support

Bob McCall
President,
West Coast Florida Chapter, 2008-2009

CIA Exam:



The CIA Exam is now Computer-Based and can be taken during designated testing periods. [Click here](#) to register and for additional information.

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Our Next Seminar: April 29, 2009

Our Final seminar of the chapter-year is on "Technology." We will have three sessions covering the topics of IT Monitoring, Enterprise Resource Planning (ERP) Optimization and Current Trends in Information Assurance.

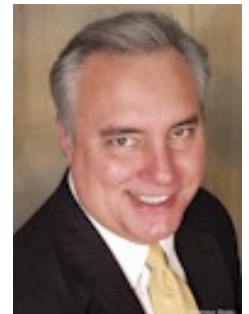


Presenting the first topic will be Johan Lidros, President of Transcendent Group. Mr. Lidros will present a practical approach on implementing and assessing IT monitoring according to a recently released COSO framework. In addition to a walkthrough of IT monitoring guidance, this session will provide a practical example of IT monitoring and assessment of IT costs. This session is geared toward providing non-technical auditors with a guide for taking a practical approach in assessing and implementing monitoring of IT risks.

Prior to founding Transcendent Group, which provides Technology Risk Management Services in Florida and Europe, Mr. Lidros was a practice leader at Arthur Andersen before opening his own firm.

Presenting the second topic will be Mike Moore, a Partner at Deloitte & Touche. Believing these challenging economic times to be a great opportunity for auditors to reengage in Operational Auditing, this presentation will help auditors address an approach for ERP Optimization and increasing profitability while still enhancing controls.

Mr. Moore has 26 years of experience in Big 4 management consulting with Fortune 100 and 500 companies as well as mid-market and entrepreneurial companies.



The final presentation of the afternoon will look at current trends and consider future predictions in the area of Information Assurance. Presenting will be Martin Zinaich, Information Security Officer for the City of Tampa. Mr. Zinaich has spent the past 15 years in the public sector after 10 years with an electronic repairs facility, where he designed discrete and microcontroller electronics as well as serving at the Technical Manager.

Please RSVP by **April 27, 2009**. The cost will be \$160 for members and will be held at the **Quorum Hotel, 700 N. Westshore Blvd, Tampa**. To get more information and for directions to the hotel, [please click here](#).

Have You Met?

Nancy Held

If you have been to one of our Seminars this year, it is very likely that you have run into Nancy helping to make sure things run smoothly. Nancy is currently a Manager in the Florida Internal Audit and Controls practice for Jefferson Wells, responsible for managing the SOX compliance engagements for both large and small companies. Nancy started with Jefferson Wells in the Internal Audit and Controls department in their Detroit office before moving to the Tampa office. Prior to joining Jefferson Wells, Nancy was the IT Process Consultant for Embraer Aircraft Corporation.

Nancy received her Master of Accounting Degree from Stetson University and is a Certified Public Accountant. In addition to her work with the IIA, Nancy volunteers her time with the Humane Society of Tampa Bay and the Tampa Theater. She also volunteers her time to the national electoral process.

Make sure you say "hello" to Nancy at our next Seminar!

Gleim Partnership:

As a part of our partnership with Gleim Publications, Kara Pretty visited our chapter at our most recent seminar to answer questions and make members aware of the materials Gleim offers. Gleim offers tools both for the purposes of preparing for the CIA exam as well as to meet Continuing Education requirements.



Remember, our **Chapter Discount Program** allows members to **save 20%** on Gleim's CIA exam review materials, as well as Online CPE courses. [Click Here](#) for more information. Also, you can still take advantage of Gleim's offer of a complimentary 4-hour CPE course by contacting Kara at kara.pretty@gleim.com.

A Recipe For Success

So you're preparing for the CIA exam, and the goal is obvious: **PASS** each part. But how do you accomplish that? Well, the recipe for success is pretty simple -- just be prepared.

Each part of the CIA exam includes 100 multiple-choice questions. Therefore, it is crucial that your preparations include answering and studying many new and different multiple-choice questions. Avoid memorizing the correct answers, and instead focus on learning the underlying concepts.

With the large body of knowledge being tested, it is likely that you'll encounter a question that you may not know the answer to. If you're unsure of an answer, guess, but make it an educated guess, which means selecting the best possible answer. First, rule out answers that you feel are obviously incorrect. Second, speculate on the IIA's purpose and/or the rationale behind the question. These steps may lead you to the correct answer. Third, select the best answer, or guess between equally appealing answers. Flag the question in case you have time to return to it for further analysis. However, unless you made an obvious mistake or computational error, try to avoid changing answers at the last minute. Your first guess is usually the most intuitive. Remember to **answer all questions**. Your grade will be based on the total number of correct answers, which means that there is no penalty for guessing.

Time management is critical on the CIA exam. You have 165 minutes to answer 100 questions. Gleim suggests you budget 1.25 minutes per question. This would result in completing 100 questions in 125 minutes to give you almost 40 minutes to review questions that you have flagged. Do **not** agonize over any one item. If necessary, make an educated guess, flag for review, and move on. You can then come back to it during your review period. Keep in mind what Dr. Gleim always says: "Expect the unexpected and adjust!"

Chapter Picnic

We are excited to announce our first Chapter Family Picnic to celebrate a successful Chapter year. We hope that this will be a great opportunity to bring your family and spend some time getting to know other Chapter members and their families in a fun and relaxing atmosphere. So leave the suit behind, bring a lawn-chair, get the family together and look forward to having a great time with your fellow Florida West Coast Chapter members! **We will be providing a catered BBQ lunch** and fun activities!

When: May 9th, 2009 10:00AM – 1:00PM
Where: RE Olds Park, Oldsmar
Cost: FREE



[Please register by clicking here so that your lunch is reserved.](#)

R.E. Olds Park:

R.E. Olds Park is located on the border of Pinellas and Hillsborough County and is convenient to Pasco County as well. The park is beautifully maintained and is located on 15 acres of the New Tampa Bay waterfront. The park has a 400ft pier out into the bay, lots of open space and great playground facilities for the kids.

Directions:

East from Pinellas County – Take State Road 580 east towards Oldsmar. Turn right on St. Petersburg Drive, which is the first light after you cross the bridge. After a half-mile, turn right on Pine Avenue, which will dead-end on Shore Drive. Turn left and follow Shore Drive for a half-mile until you arrive at the park.

West from Hillsborough County – Take Hillsborough Avenue west towards Oldsmar. Turn left at Race Track Road, which will become Lafayette Road and go for about a mile until it dead-ends at Shore Drive. Turn right and follow Shore Drive for a quarter mile until you arrive at the park

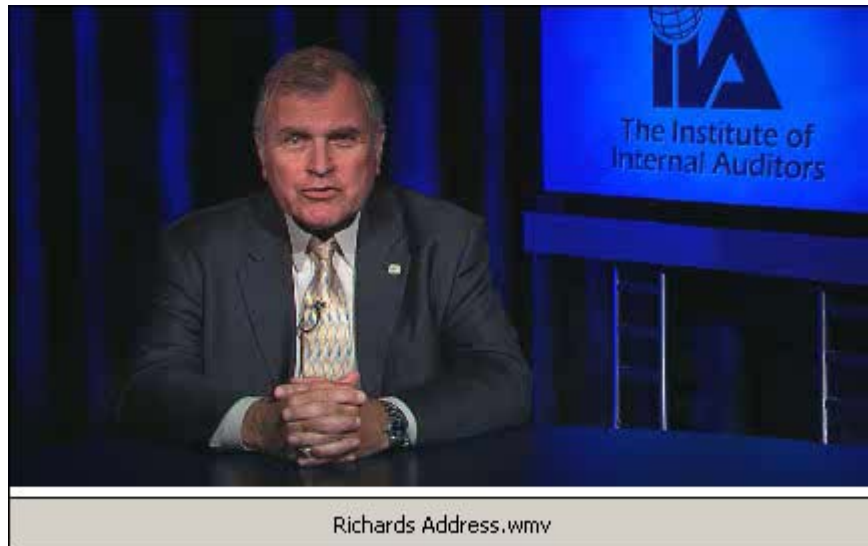


Please note that pets and alcohol are not permitted at the park.

Current Financial Environment

Few current events receive as much attention as the current state of our global economy. A few months ago, Dave Richards, past president of the IIA shared his thoughts on the role of internal auditors as companies navigate these difficult times. Mr. Richards calls for corporate accountability and expresses concern over a lack of attention to risk management. He encourages CEOs and Board Chairmen to embrace risk management and to turn to their internal auditors, whose job it is to identify risks, voice concerns, make recommendations and protect the organization and its stakeholders.

Click on the image below to see the video:



Indeed, the April 2009 issue of *IIA Insight* references the 2008 Global Internal Audit Survey, which finds that organizations are calling on internal auditors to deliver greater value by increasing their focus on strategic and operational risks. Companies are looking for more than addressing compliance and financial risks...they are looking towards internal auditors to take a strong role in entity-wide operations and risk management.

The article encourages internal auditors to "Get Involved in Risk Management," "Be Proactive," "Practice Operational Auditing," and "Add Quality."

The IIA offers a educational opportunities to assist in these areas. The article concludes by noting the internal auditor's role in averting future crises: "It is prudent to identify learning points and ensure that control professionals are involved in the debate that will shape the post-crisis world."

The full article can be found [here](#).

University of South Florida CIA Exam Prep:

 **UNIVERSITY OF SOUTH FLORIDA** The Institute of Internal Auditors (IIA) Florida West Coast Chapter and the University of South Florida 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.

Contact Elissa Henderson at 813-974-5773 or elissa@admin.usf.edu for more information

Classes begin April 30, 2009