



# 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

January 2008

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## Job Openings:

Click on each job opening for a full description and more information:

- [Internal Auditor – Sarasota County Clerk of Court and County Comptroller](#)
- [Senior Auditor - Baycare](#)
- [Divisional Controller – via Concept Sourcing](#)
- [Internal Auditor – Manatee County Clerk of the Circuit Court](#)

## President's Message

*JoAnne Clark*



I hope that everyone had a wonderful Holiday Season! While we celebrate ringing in a new year, it is hard to believe that we are nearly half-way through our chapter year.

We have had two tremendously successful seminars so far and I am certain the remaining ones will be just as successful. The KPMG-sponsored Business Management seminar was well-attended and proved to be insightful and educational. Mark your calendar for our February 5<sup>th</sup> Information Technology seminar. It is right around the corner, so don't delay in registering.

Also, I hope that you will join us for a breakfast meeting on January 22<sup>nd</sup> which is being sponsored by Kirkland, Russ, Murphy & Tapp. Our guest speaker will be Daniel Johnson from KRMT and will be presenting on the topic of "Audits of Employee Benefit Plans."

So while we will keep the seminars coming, there are a lot of other exciting events on the horizon. The next few months will include our USF Student Night and our 2<sup>nd</sup> annual golf tournament. The golf tournament was so much fun last year and we were able to fund three scholarships for deserving USF students.

*(Continued on page 2)*

## Our Next Seminar: February 5, 2008



Our third seminar of the chapter-year is an Information Technology seminar sponsored by Deloitte. The program will begin at 8:30AM. Registration and breakfast starts at 8:00AM.

The presenter for the morning session will be Jean-Francois Legault of Deloitte who will be presenting "Digging Deeper With Technology." In the afternoon, attorney and author Mark Grossman will be presenting "The Art and Science of Negotiating Technology Deals."

Please RSVP no later than **February 1, 2008**. The cost will be \$160 for members and will be held at the **Hyatt Regency Tampa 211 N Tampa St Tampa, FL 33602** To get more information, register and for directions to the hotel, [please click here](#).

## CIA Exam:



The CIA Exam is now Computer-Based and can be taken beginning in **May 2008** (Note: Previously February 2008) during designated testing periods. The local location has not been announced at this time. [Click here](#) to get updated information.

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## Sharing Knowledge and "Know-how" with Future Generations



Kurt Reding



Paul Sobel

*What is the impact of enterprise risk management (ERM) on internal audit assurance activities?*

*How does the definition of internal control differ in various frameworks?*

*What are the ethical principles and behavioral norms relevant to the profession and practice of internal auditing?*

Tough questions. But a new textbook, published by The Institute of Internal Auditors Research Foundation (IIARF), provides the answers to these questions and many more.

*Internal Auditing: Assurance and Consulting Services* is a collaborative effort by educators and practitioners and provides the essential information to succeed as an entry-level internal audit professional. Marrying theory and practice, this is the first textbook of its kind. Encompassing internal audit theory, concepts, and applications, it will help students think like internal auditors. It also includes discussions about governance, risk management, and internal control; and integration of information technology, fraud risks, control activities, and auditing.

*(Continued on Page 4)*

## Have You Met...?

### Robert Stewart



Robert is the Internal Audit Director with Anchor Glass Container Corporation, a position he has held since 2006. Prior to joining Anchor, Robert worked with Danka Business Systems and Arthur Andersen after five years of service as a Sergeant with the US Marine Corps.

Robert joined the IIA Florida West Coast Chapter in 2001 and currently serves as the Chairperson for not one, but two committees (Awards and Attendance).

After earning his undergraduate degree from USF, Robert received his MBA from the University of Florida in 2003. He is a Certified Internal Auditor and a Certified Fraud Examiner.

Robert has been married for seven years and they have three children.

### President's Message

*(Continued from page 1)*

Keep an eye on the website for coming details on these and other events.

Thank you to all our volunteers including my fellow Officer team and our Board of Governors.

Even at the half-way point of the chapter year, It is still not too late to get involved.

Volunteerism is a huge part of our Chapter's success. If you are a current volunteer, I hope you will consider maintaining your involvement or increasing your role for next year. We will be sending our annual volunteer request for next year in the upcoming months. I hope you will get/stay involved and support your chapter by volunteering.

As always, if you have questions or comments, please feel free to reach out to me or other members of our Leadership. I look forward to seeing you at our next event.

## Smile!

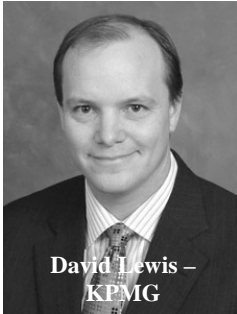
We had great attendance for our December 11<sup>th</sup> Seminar. Many thanks to the guest speakers (see left) and attendees (see right) for helping make this a great event!



Jeff Shimer –  
Rick J. Gallegos & Assoc.



Robert McMurrian  
University of Tampa



David Lewis –  
KPMG



Drew Hotby –  
KPMG



## ...And Have A Little Fun!

s l o r t n o c e n o o i n  
n o i s u l c n o c y c t m  
o i e r p n n d m t i n e p  
i c d v u e u c i i m g s r  
t r e a n a m v t c o n r d  
a s s e r t i o n s c o p e  
d c s f s t e c e o r a s a  
n e t n c i a r m r n o s a  
e c n e d n e p e d n i c n  
m r j l u s l n g a i c i a  
m b o c r i s k a d p u e m  
o i b y a i t c n e i n p l  
c r n n e o i c a e l i l n  
e c c e c n m e m m r k c o  
r e y d g g i e s m i t i n

**Assertions, Scope, Management, Controls,  
Compliance, Conclusion, Error, Objectivity,  
Fraud, Independence, CIA, Risk,  
Recommendations**

## Common Body of Knowledge - 2006



On December 17, 2007, the IIA presented the results of the Common Body of Knowledge (CBOK) 2006. As noted in the introduction to the document, the “study is part of an ongoing global research program funded by The Institute of Internal Auditors Research Foundation to broaden the understanding of how internal auditing is practiced throughout the world.”

### **Following are excerpts and summarizations from the CBOK – 2006:**

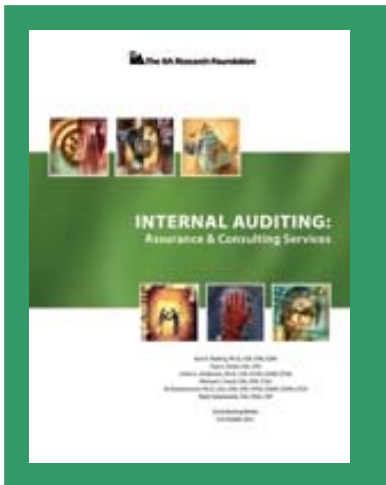
The CBOK was based on surveys sent to internal auditors worldwide to gather information concerning how they comply with the *International Standards for the Professional Practice of Internal Auditing (the Standards)*, how their internal audit activities (IAA) function and emerging roles of the IAA. The fifth CBOK to be compiled, the number of participants in the 2006 study exploded from 75 in 1972 to 9,366 participants across 91 countries.

Given the breadth of international response to the CBOK, one of the particular items noted is that cultural, legal, and economic differences influence the practice of internal auditing in each country. The core competencies of internal auditing change over time, with some of the major factors influencing these changes being the needs of organizations, technology and the complexity of the business transactions and systems. CBOK 2006 expands the scope of these factors, which could potentially influence the core competencies of internal auditing in the future.

It is not an easy read (make sure you check your toner before you print all 500 pages), however, this robust look at the world-wide practice of internal auditing can certainly be used as a resource, reference or comparison mechanism by internal auditors and other stakeholders of the internal audit profession. The CBOK 2006 can be downloaded by IIA members [here](#).

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## Sharing Knowledge and “Know-how” With Future Generations (Continued from page 2)



“Our goal was to paint a realistic picture of what internal auditors are expected to do,” said Kurt Reding, Ph.D., CIA, CPA, CMA a professor at Friends University in Wichita, Kansas, and one of the co-authors of the groundbreaking textbook. “Whether the reader is a student, a professor, an entry-level internal auditor, or a mentor of other internal auditors, he or she will find this book to be extremely relevant.”

Corporate scandals, the U.S. Sarbanes-Oxley Act of 2002, and a renewed focus on protecting stakeholders’ interests are driving the growth of the internal audit profession. Reding, frustrated by the lack of textbooks to accommodate this growth and to help ensure that students would be ready to join the profession, submitted a proposal to the IIARF in 2004 for a comprehensive textbook that would incorporate information about contemporary and “real world” internal auditing.

“Most textbooks currently used in internal auditing are very theoretical in nature. This was a great opportunity to offer my experience so that college students might truly know what to expect when considering a career in internal auditing,” said Paul Sobel, CIA, CPA, a co-author and vice president for the Mirant Corporation in Atlanta, Georgia.

Reding and Sobel, who served as co-editors in chief, enlisted two other professors and two other industry experts to work on the project: Urton Anderson, Ph.D., CIA, CCSA, CGAP, CFSA University of Texas at Austin; Michael Head, CIA, CPA, CISA, Ameritrade Holding Corporation; Sridhar Ramamoorti, Ph.D., CIA, CPA, CFE, CFSA, CGAP Grant Thornton LLP; and Mark Salamasick, CIA, CISA, CSP, University of Texas at Dallas. Profits from the book will be used by The IIARF to conduct further research and fund projects that foster recognition and effectiveness of internal auditing. In addition, the authors have donated a portion of the stipends they received for writing the book to the Internal Audit Academic Advancement Fund, which supports internal audit programs at universities around the world.

For two years the group participated in weekly telephone calls to stay on task and met in person when necessary. “This was an opportunity for us to learn from each other. It was a humbling reinforcement for me that I don’t know everything about our profession and that others have better ways of doing things,” said Sobel. “It was very rewarding and I think everyone learned something from each co-author. This type of collaboration is very unique. It will serve the profession well, as it helps students to be better equipped to enter the workforce,” said Reding.

Earlier this year, the book was pilot-tested in a college class where students had the opportunity to provide feedback. The results confirm that a textbook, linking theory with the practice of internal auditing, provides students with a better sense of what the profession is all about. It even helps students determine whether or not a career in internal auditing is a good fit for them. “My hope is that this book will serve as a tool to guide the right students into the profession,” said Reding.

Reding and Sobel object to being called leaders for their active involvement in issues about internal auditing. “If you want to make our profession better, then you have to go to bat for the things that matter,” said Reding. “It also should serve as a reminder that everyone can contribute to the long-term success and sustainability of the internal audit profession,” added Sobel.

For further information about *Internal Auditing: Assurance and Consulting Services* please visit <http://www.theiia.org/bookstore> or contact [research@theiia.org](mailto:research@theiia.org).