

IIA News – Juni 2020

When the Control Becomes the Risk

A few weeks ago, I woke up at 3:30 in the morning with my home smoke alarm blaring. Between my child and my dog, I'm not sure who was more afraid. My child made it down the stairs in record time, while my dog was clearly panicked. Although we soon determined this was a false alarm, no matter what my husband and I tried, we couldn't cancel the alarm.

https://iaonline.theiia.org/blogs/Soileau/2020/Pages/When-the-Control-Becomes-the-Risk.aspx?utm_source=linkedin&utm_medium=social&utm_postdate=02%2F05%2F20&utm_campaign=Soileau+Blog

New ERM Guidance from COSO

It's is very hard to talk or write intelligently about risk and its management when your language gets in the way.

A new COSO paper, written by two individuals I have known a long time and for whom I have great respect, is trapped by one awful word, a true four-letter word: 'risk'.

<https://normanmarks.wordpress.com/2020/02/08/new-erm-guidance-from-coso/>

Specialist or Generalist?

As today's internal auditors are being called on to do more, they face decisions about the focus of their careers.

The saying, "a jack of all trades is a master of none, but oftentimes better than a master of one," provokes debate between specialists and generalists. This discussion extends to many fields, including internal auditing.

https://iaonline.theiia.org/2020/Pages/Specialist-or-Generalist.aspx?utm_source=facebook&utm_medium=social&utm_postdate=02/13/20&utm_campaign=February+2020

Your Audit Reports Have Consequences

A report is defined as a spoken or written description of an event or situation. As such, reports can have positive or sometimes negative impacts upon people or subsequent events. Can you remember the first time your brought back a bad school report to your parents or guardian? What about that formal report you received when you passed your Certified Information Systems Auditor (CISA) exam? Or how about the relief you felt when you read that report after a medical check-up? Indeed, as reports can influence our lives, great care is taken to ensure that they are ...

https://www.isaca.org/resources/news-and-trends/isaca-now-blog/2020/your-audit-reports-have-consequences?utm_campaign=ISACA+Main&utm_content=1582141681&utm_medium=social&utm_source=facebook

The Next Generation of Internal Audit

Harnessing Value from Innovation and Transformation

The forces of innovation and technological advancement continue to transform business. CPAs and finance professionals, as the scorekeepers of commerce, are looking for ways to leverage this wave of change to improve processes, drive innovation, and glean deeper and more valuable insights for their organizations and stakeholders. This is a goal shared by the internal audit function, which works together with management to ensure ...

<https://www.cpajournal.com/2020/02/18/the-next-generation-of-internal-audit/>

Good Corporate Governance is a great Idea, But Is Anyone Practicing It?

There's little evidence that common board best practices lead to better oversight.

Whenever some major company is caught in an embarrassing scandal, whether it's financial fraud, environmental harm, or revelations of widespread sexual harassment, scrutiny predictably is directed at the organization's board of directors. They're the ones, after all, who are supposed to protect the interests of shareholders by overseeing the company's management strategy, offering advice and expertise, and keeping CEOs in line.

<https://www.gsb.stanford.edu/insights/good-corporate-governance-great-idea-anyone-practicing-it>

10 Signs Trouble May Be Brewing for the CAE and Internal Audit

For more than 20 years, I have been cautioning chief audit executives (CAEs) to always be attuned to signals from their stakeholders, whose expectations can vary dramatically from one organization to the next. Every CAE must continuously review current and potential stakeholder groups and reassess their needs.

As swiftly as expectations can change based on risks to the organization, there are also telltale signs that internal auditors may not ...

<https://iaonline.theiia.org/blogs/chambers/2020/Pages/10-Signs-Trouble-May-Be-Brewing-for-the-CAE-and-Internal-Audit.aspx>

Why Does Internal Audit Need to Be Agile?

You don't have to go far to hear an internal audit leader talk about agile. Richard Chambers, president and CEO of the IIA, shared this: "A lot is being said about the need for internal audit to be 'agile.' My definition of agility is simple: 'Internal audit's ability to pivot swiftly to address emerging risks and changing stakeholder expectations.' It's critical to our success!"

<https://www.cmswire.com/information-management/why-does-internal-audit-need-to-be-agile/>

Rogue IoT devices are putting your network at risk from hackers

'Shadow IoT' devices are creating security holes within organisations that cyber criminals are looking to exploit.

Employees are bringing their own Internet of Things connected devices to the workplace and could be putting organisations at risk from cyberattacks because enterprise security teams aren't always aware that these devices are connected to the network.

<https://www.zdnet.com/article/rogue-iot-devices-are-putting-your-network-at-risk-from-hackers/>

Forming Today's Internal Audit Function

Audit leaders must make sure their teams have the right skills to serve their organizations effectively.

Staffing an internal audit department capable of meeting the myriad and multiplying mandates imposed by a growing group of stakeholders is like solving a Rubik's Cube. The logistical difficulty of making multiple moving parts on more than one plane match up — at the same time — characterizes the way chief audit executives (CAEs) struggle to line up the right mix of talent with their organizations' evolving technical, analytical, and operational needs. But just as a Rubik's Cube can be solved, there ...

<https://iaonline.theiia.org/2020/Pages/Forming-Todays-Internal-Audit-Function.aspx>

5 Common Mistakes Companies Make When Addressing a Material Weakness

Lack of urgency and accountability are among the most common mistakes that companies make when addressing identified deficiencies.

When a company discloses a material weakness in its internal controls, the integrity of its financial reporting may be compromised in the eyes of investors, often leading to a lower stock price. By obtaining a thorough understanding of the underlying cause of the deficiency, management teams can address material weaknesses and move swiftly to develop and disclose a comprehensive remediation plan.

<https://www.financialexecutives.org/FEI-Daily/February-2020/5-Common-Mistakes-Companies-Make-When-Addressing-a.aspx>

Three Tips for Better Audit Communications

Internal audit is a people business, and people love to be told a good story. This isn't simple conjecture; it is built into our basic biology.

Stories are how we make sense out of the human experience. How we communicate, how we think, how we make connections, how we grow as professionals and individuals, it all is derived from the stories we hear and tell.

For all the skills necessary in our profession, for ...

<https://iaonline.theiia.org/blogs/Jim-Pelletier/2020/Pages/3-Tips-for-Better-Audit-Communications.aspx>

Eine gelebte Compliance-Kultur zum Anfassen

Was ist eine Compliance-Kultur, wie kann sie entstehen und am Leben erhalten werden? Das fragen sich viele Compliance Manager. Sie werden sehen, dass eine Compliance-Kultur nicht isoliert funktionieren kann. Sie braucht eine für sie günstige Umgebung.

https://www.compliance-manager.net/fachartikel/eine-gelebte-compliance-kultur-zum-anfassen-2106223620?utm_source=www.compliance-manager.net_newsletter&utm_medium=email&utm_campaign=20200527-ps-cm-33910&utm_content=690139

2 Jahre DSGVO: Datenschützer erheben schwere Vorwürfe gegen irische Behörde

Max Schrems, Vorsitzender der Organisation Noyb, erhebt schwere Vorwürfe gegen die irische Datenschutzbehörde. Sie soll vor dem Inkrafttreten der DSGVO geheime Absprachen mit Facebook getroffen haben, heißt es in einem offenen Brief der Datenschutzorganisation an die zuständigen Behörden der EU.

https://t3n.de/news/2-jahre-dsgvo-datenschuetzer-1284031/?utm_source=www.compliance-manager.net_newsletter&utm_medium=email&utm_campaign=20200610-ps-cm-34111&utm_content=690139

Veranstaltungen

Publikationen

The Cybersecurity Body of Knowledge

The ACM/IEEE/AIS/IFIP Recommendations for a Complete Curriculum in Cybersecurity

By Daniel Shoemaker, Anne Kohnke, Ken Sigler

ISBN 9780367900946

Published April 20, 2020 by CRC Press, 578 Pages - 151 B/W Illustrations

The Cybersecurity Body of Knowledge explains the content, purpose, and use of eight knowledge areas that define the boundaries of the discipline of cybersecurity. The discussion focuses on, and is driven by, the essential concepts of each knowledge area that collectively capture the cybersecurity body of knowledge to provide a complete picture of the field

https://www.routledge.com/The-Cybersecurity-Body-of-Knowledge-The-ACMIEEEAISIFIP-Recommendations/Shoemaker-Kohnke-Sigler/p/book/9780367900946?utm_source=crcpress.com&utm_medium=referral

Reaching internal controls utopia

How to expand internal controls to drive a more successful organization

Internal control is more than simply ticking boxes. It's about doing what's right for the organization to meet its business objectives. That's why internal controls should be strategically implemented across the organization to work in harmony. And while creating a rigorous internal control system can be challenging, it's definitely possible.

In this eBook, we share the best tactics for planning, implementing, reviewing, and testing internal controls—to help you achieve your ideal internal controls program state.

https://info.wegalvanize.com/reaching-internal-controls-utopia-ebook.html?utm_source=display&utm_medium=iia&utm_campaign=ebook-reaching-internal-controls-utopia&utm_content=ebook&mrkt_source=na-0a-2020-02-iia-smartbrief-ad-internal-controls-utopia

Global Knowledge Brief – Data Ethics: Where does internal audit fit?

Communication has changed dramatically in a very brief amount of time. In less than 100 years, people went from using pen, paper and postage to send a greeting across town in a day to a simple tap on a mobile device to speak to someone on the other side of the world in real time. The astounding rate of innovation in the technical realm has helped ensure that almost everyone in the world can more easily access and utilize vast quantities of information to conduct their lives.

[https://global.theiia.org/member-resources/Global%20Documents/GKB-Data-Ethics.pdf?utm_source=facebook&utm_medium=social&utm_postdate=04%2F10%2F20&utm_campaign=CAE GKB Data Ethics 041020](https://global.theiia.org/member-resources/Global%20Documents/GKB-Data-Ethics.pdf?utm_source=facebook&utm_medium=social&utm_postdate=04%2F10%2F20&utm_campaign=CAE%20GKB%20Data%20Ethics%20041020)

The IIA Releases New Auditing Corporate Culture Book

Understanding and Auditing Corporate Culture — A Maturity Model Approach illustrates the five different levels of cultural maturity within an organization and maps the associated assurance and advisory services for each level.

This practical, go-to guide, created specifically for today's chief audit executive (CAE) and mid-level managers, explains how greater maturity translates to greater stakeholder value. It combines both the "what" (corporate culture) and the "how" (using the maturity model).

<https://global.theiia.org/news/Pages/The-IIA-Releases-New-Auditing-Corporate-Culture-Book.aspx>