

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

April 2008

PRESIDENT'S MESSAGE

Dear Louisville IIA Members and Non-Members,

Thanks to our members for another terrific turnout at our March meeting. Bruce Edwards did a commendable job with a presentation covering his personal experience with planning IS Security. Thanks again, Bruce, for providing this information to fellow members.

Spring is a time for renewal. As such, it is time to renew the leadership in our chapter. I am asking those of you who are able, to consider taking a leadership position for the 2008-09 chapter year. I have already received a good response to this call. As I mentioned at the March meeting, Michelle Beumel has been dealing with some personal health issues and will be unable to assume the position of President next year. We need someone to be willing to accept the President's duties. If needed, we will hold elections no later than the May meeting.

Please don't forget to sign up for the April 3rd seminars at Masterson's. Mr. James Roth will present Audit Report Writing in the morning session, and Building Effective Relationships and Communications in the afternoon session.

At our regular chapter meeting on April 8th, Mr. Paul Coomes of the University of Louisville will provide our presentation at the Bristol on Main. He is quite entertaining and informative. You won't want to miss this presentation. I look forward to seeing you there.

Roger LeMaster
Chapter President

ADVERTISEMENT POLICY

FREE recruiting advertisements are available on the local IIA Chapter website and in the monthly newsletter! Any employer is eligible for free advertising IF at least one employee is a member of the Institute of Internal Auditors, Louisville Chapter. Executive Search Firms will be charged a nominal fee per month of \$50 for a ½ page or \$100 for a full page advertisement and one month of posting open positions on our webpage. Payment must be received prior to advertising/posting. For more information, contact the IIA Louisville Chapter President at president@iialou.org or Secretary at secretary@iialou.org.

APRIL MONTHLY MEETING

Current Conditions in the Louisville Area

Economy

Paul A. Coomes, Ph.D.
University of Louisville

Tuesday, April 8, 2008
12:00 noon, 11:30 registration

1 CPE hour

(certificates available at meeting or contact [Tim Brown](#))

Bristol Bar & Grille Downtown

614 West Main Street
(parking will NOT be validated)

Cost: \$20.00

Use PayPal at www.iialou.org or remit at meeting

RSVP with your menu selection by
Thursday, April 3, 2008 to

Tim Brown
Office: 627-4580 Fax: 217-4003
membership@iialou.org

Menu selection:

Steeplechase Salad

fried boneless chicken breast topped w/ melted Jack cheese over fresh greens w/ hard boiled egg, tomato wedges, & cucumber. Served w/ Honey Dijon dressing

Midwest Grilled Cheese

flat bread stuffed with spinach, green onion, mushrooms, havarti cheese and pan-fried

Bolognese

Italian sausage & Prosciutto ham in a sauce of red wine, tomatoes, garlic & carrots, served over linguine and topped with parmesan cheese

About Paul . . .

Paul is Professor of Economics in the College of Business. He teaches courses in urban economics, forecasting, microeconomics and macroeconomics. He conducts research for both academic and commercial outlets. Most of his research concerns regional and urban economics, economic development, and measurement problems.

His scholarly research has appeared in many journals, including *Journal of Urban Economics*, *Journal of Regional Science*, *Environment and Planning A*, *Urban Studies*, *Economic Development Quarterly*, and the *Journal of Economic and Social Measurement*.

He has had university-based contract research arrangements with most of the large organizations in the region, including UPS, General Electric, Amazon, Churchill Downs, E.ON, Louisville Water Company, Brown-Forman, Kentucky Fair Board, Kentucky Hospital Association, Jewish Hospital, and several state government cabinets. Coomes is past president of the Kentucky Economic Association, and past chair of the Economics department at Louisville.

He is a graduate of Brescia College (BA), Indiana University (MS), and the University of Texas (Ph.D.).

PayPal is a quick and simple way to pay for monthly IIA meetings. From the chapter web site (www.iialou.org), go to the meeting and seminar schedule page. Click the "pay now" button for the meeting you wish to pay for. If you already have a "PayPal" account, simply verify the amount, enter your log-in and password. *If you don't already have a "PayPal" account*, you will need to fill in the information for new members (similar to other e-commerce web sites such as Amazon). Once you have completed the transaction, you will be sent an e-mail receipt by PayPal and be returned to the Louisville IIA web site. The local chapter also receives an e-mail that tells us you have paid. You will **still need to contact Tim Brown** with your menu choice. All information is exchanged via HTTPS protocol (secure and encrypted) and remains with PayPal.

LOUISVILLE CHAPTER NEWS

Visit www.iiialou.org for more details!!

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WELCOME NEW MEMBERS

5 new members! Please welcome: Christopher Atzinger and Jeffrey Bradshaw of Humana, Jared Black of PPG Industries, Stephanie Langley of Crowe Chizek and Company, and Gloria Dickson of E.ON U.S.

UPCOMING SEMINAR

Mr. James Roth, Ph.D., CIA, CCSA will be presenting two half-day seminars on April 3, 2008 at Masterson's. The morning session (8:30 am – noon) will cover Report Writing and the afternoon (1 pm – 4:30 pm), Relationship Building & Communications. You may attend one session for \$125 or both for \$225. See the attached flyer for additional information and to RSVP. Act soon as the RSVP deadline is approaching!

LEADERSHIP OPPORTUNITIES AVAILABLE

The Louisville Chapter is looking for new officers for the 2008-2009 chapter year. For additional information or to express interest in a position, please contact Roger LeMaster.

HOW CAN I BECOME MORE INVOLVED IN MY CHAPTER ...

If you want to be more involved in the chapter or have ideas and/or contacts for seminars for the 2008-2009 chapter year, please contact any of the officers to discuss your interests or ideas.

MAY 2008 MEETING

The May 2008 meeting at Churchill Downs will be held on Friday, May 16th. This is a change from our "every second Tuesday" routine, but hopefully it will allow more members to come out and enjoy a day at the track.

CHAIRPERSONS

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dfbark01@louisville.edu

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Seminars

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2007-08 Calendar of Events Louisville Chapter of the IIA

*additional seminars to be added as confirmed

April 3, 2008	Report Writing / Relationship Building & Communications Seminar @ Masterson's
April 8, 2008	Paul A. Coomes, University of Louisville - Academic Relations
May 16, 2008	Networking Meeting @ Churchill Downs

OTHER NEWS...

National IIA News and training opportunities are available at [The Institute of Internal Auditors \(IIA\)](#).

Headlines this month include...

- [Legendary NFL coach, Don Shula, opens IIA GAM Conference in Las Vegas](#)
- [The IIA releases the second and third guides in the GAIT series](#)
- [Don't miss The IIA's April 15 Webinar](#)
- [Salaries Rising for Internal Auditors Despite Looming Downturn in Economy](#)

Certified Internal Auditor Examination

To support The Institute of Internal Auditors' (IIA's) vision of being the global voice of the internal audit profession and providing exceptional service to its members, the IIA will begin transitioning its Certified Internal Auditor® (CIA®) and specialty exams using computer-based testing (CBT) beginning May 5, 2008. Registration will begin April 1, 2008. Check the IIA's site for more details on the registration process. The following link will direct you to the IIA's most recently updated information regarding the transition. <http://www.theiia.org/certification/computer-based-testing/>. With registration for computer-based testing just a few short weeks away, IIA President Dave Richards and Board of Regents Chairman Frank Alvern share an important message on this historical milestone. Please click on the following link for their message: <http://www.theiia.org/certification/dave-richards-cbt-letter/>.

Coursed offered by Kentuckiana Chapter of ISACA

The Kentuckiana Chapter of ISACA is excited to announce a course titled 'Defending and Testing Your Internet DMZ' from the MIS Training Institute. A special rate has been negotiated with MISTI for this incredible opportunity. Space is extremely limited; Visit <http://www.isauditor.net/isaca/metsem/meetsem.htm> to register.



IPPF Standards Exposed for Comment

Essential to the profession and to guidance issued by The Institute of Internal Auditors (IIA) is the Professional Practices Framework (PPF). A new version of this framework, the International Professional Practices Framework (IPPF), was approved by The IIA Board of Directors in July 2007. Visit the IIA website at www.theiia.org for more information.

JOB OPPORTUNITIES AVAILABLE

Brown-Forman Corporation Audit Consultant Louisville, KY

Job Description Scope/Basic Function

The IT Audit Consultant assists in managing projects from beginning to end. These projects are typically related to Information Technology (IT) and focus on improving business systems and processes to enable management to achieve their business objectives. The IT Audit Consultant is responsible for planning and performing projects for the purpose of evaluating:

- The adequacy of IT internal controls associated with information systems and processes and the adherence of those processes to Brown-Forman's policies and procedures
- The effectiveness and efficiency of IT operations, assuring that Company resources are superbly allocated
- The accuracy, availability, and completeness of presented business information
- The effectiveness, efficiency, and adequacy of controls and related processes surrounding SAP and other automated business systems

The IT Audit Consultant requires frequent communication with IT management to develop and execute a comprehensive program of IT audit coverage for Brown-Forman. The scope of this coverage includes assessment of business/technology risks and evaluation of processes for Brown-Forman. In the performance of responsibilities, the IT Audit Consultant will effectively partner with IT directors, managers, and staff to assess and report on the IT control environment. The Company has significant worldwide operations that will necessitate travel (approximately 20%) both domestic and international.

This position is responsible for planning, organizing, and conducting IT audits that ensure the audit work fulfills the objectives and responsibilities established in the audit charter and that the work conforms to professional standards and departmental policies.

Responsibilities

- Plan and perform IT audits to ensure Brown-Forman internal controls and processes are compliant with Sarbanes-Oxley regulations.
- Execute the annual audit plan based on an assessment of business and technology risks. The IT audit plan should consider all information systems and expected technology changes. Report regularly on the plan's status and provide operating and senior management with an independent, objective and timely appraisal of each component audited.
- Conduct reviews that include, but are not limited to, integrated business process audits, pre- and post-implementation reviews of new processes and technologies, and information security audits.
- Conduct reviews to evaluate the control environment surrounding the technical operations of the Brown-Forman Technology Solutions Group to include the data center, desktop support, infrastructure security, user profile security, change management, backup systems, contingency planning, system interfaces, etc.
- Provide advice and guidance to management concerning IT internal controls by participating on project teams in a consultative role.
- Prepare audit reports that effectively and accurately communicate issues and recommendations to management and process owners. This includes working collaboratively with client management to determine opportunities for improvement and agreed upon management action plans.

Must Requirements:

- Bachelor's degree in Accounting, Business Administration, AIS/MIS (Accounting/Management Information Systems), Computer Science, or related field and 3+ years progressive IT auditing experience.
- Excellent interpersonal skills with ability to maintain effective working relationships with all levels of management and the ability to excel in a team environment with internal and external contacts.
- Experience (auditing, managing, or operating) with computerized accounting and financial systems within an ERP, network, database, and PC environment.

- Excellent written and verbal communication skills (including presentation skills at an executive level) and negotiating skills.
- Strong analytical and problem solving skills with ability to analyze business activities, identify problems and opportunities, and develop creative solutions. Demonstrated understanding of business processes.
- Self starter, including the ability to act on own initiative and take action with little opportunity for supervision.
- Demonstrated ability to adhere to a strict code of ethics in handling confidential information.
- Ability to develop and coordinate multiple projects and execute assignments to meet deadlines.

About Brown-Forman Corporation:

Brown-Forman Corporation is an independent, publicly-traded producer and marketer of premium spirits, wines, and other adult beverages, including Jack Daniel's Tennessee Whisky, Finlandia Vodka, Southern Comfort, Fetzer Vineyard California Wines, Korbel California Champagnes, Sonoma-Cutrer Estate Bottled Wines, Tuaca, and Bolla Italian Wines. Brown-Forman also owns Hartmann Luggage, based in Lebanon, Tennessee. For more information about Brown-Forman and our brands, please visit our website at www.brown-forman.com.

**Papa John's International, Inc.
Manager, Internal Audit**

Papa John's, the world's third largest pizza company and No. 1 rated in customer satisfaction among all national pizza chains in the highly respected American Customer Satisfaction Index (ASCI) for eight years running, is currently seeking a Manager of Internal Audit.

This highly collaborative position will partner with team members across the organization to learn & document financial and operational processes, identify significant risks and controls and provide guidance and expertise in making practical recommendations for enhancing efficiency and effectiveness of controls and processes. This will include assisting with performance of company testing procedures as required for Section 302/404 of the Sarbanes-Oxley Act.

The manager will provide high quality professional services, ensuring that identified enhancements or concerns are properly communicated to appropriate levels of management. This will necessitate building effective business relationships and gaining the confidence of key decision makers and senior management.

Successful applicants will have five (5) plus years experience leading a highly respected audit team. Experience using internal control frameworks such as COSO and/or COBIT, knowledge of SOX regulatory requirements and strong accounting, auditing and analytical skills required. CPA, CIA, CISA or MBA also required.

Certification Requirements

CPA, CIA, CISA or MBA

Papa John's offers a competitive benefits and compensation package.

EOE

To apply for this position, or to order a pizza online, please visit our website at www.papajohns.com.

**Yum! Brands
Senior IT Audit Analyst:**

What makes Yum! a great place to work? It's our people. That's why we invest in people capability so they can make the most of their career. With a diverse workforce and ongoing opportunities for personal and professional success, we've built a culture that rewards and recognizes great effort while providing the work/life balance that is so important to all of us.

So come see what it's like to be with a leader in the restaurant industry. You'll find a fun and supportive culture, where our success comes from the belief that our people's capabilities are our greatest asset, and investing in you is our top priority.

The Senior IT Audit Analyst is responsible for planning, organizing, supervising, and conducting information technology audit assignments and special projects including development of audit planning memos, audit programs, risk assessments and audit reports. The IT Auditor will also be responsible for the quality and completeness of all audit findings and supporting workpaper documentation.

- Plan information technology audit engagements by evaluating risk, developing audit objectives, interviewing Auditee management, reviewing prior workpapers, researching best practices, reviewing related information technology and control concepts, obtaining an understanding of policies, procedures, processes and transaction flows and supporting information systems/technology
- Develop audit planning memos and audit programs detailing objectives, scope and timing of engagements as well as specific audit procedures to be performed
- Organize information technology audit engagements by coordinating audit fieldwork with Auditee management, scheduling opening and closing meetings, coordinating out-of-town travel and lodging accommodations, developing engagement budget and providing periodic status updates to Auditee and Internal Audit management
- Conduct and supervise information technology audit engagements by ensuring audit program steps are being correctly performed, internal audit policies and standards are being followed, audit findings are sound and adequately supported, conflicts with audit staff or Auditee management are resolved or escalated and that overall audit objectives are being met
- Prepare audit closing decks, present audit findings at audit closing meetings and discuss management responses
- Validate and prioritize audit findings, obtain management responses and prepare audit reports
- Ensure workpapers are complete and perform any wrap-up procedures necessary to close out audit projects

The scope of the IT Auditor position includes:

- General information technology risk assessments, control reviews, security reviews and system development and implementation reviews of both Domestic and International business units
- Assisting with financial and other business process audit projects
- Special information technology projects requested by management and approved by the VP Internal Audit
- Development of Computer Assisted Auditing Technique (CAAT) procedures
- Up to 40% travel required

Requirements:

- Bachelors degree in Information Systems, Accounting or Finance from a four-year university
- 4+ years information technology audit experience
- CPA, CIA, or CISA certification is preferred
- Demonstrated understanding and application of information technology risk and control concepts associated with all aspects of data processing.
- Experience with developing and applying Computer Assisted Auditing Techniques (e.g., ACL, FOCUS, etc.)
- Working knowledge of the Sarbanes-Oxley act is a plus
- Accounting and/or financial audit experience is a plus
- Demonstrated leadership, interpersonal and administrative skills
- Strong written and verbal communication skills
- Self motivated with drive and enthusiasm for achieving quality results
- Proficient with Microsoft Word, Excel, Power Point, Access and Visio software applications

Louisville IIA Chapter has Two Seminar Opportunities: Report Writing and Relationship Building

When: April 3, 2008

Where: Masterson's

Cost: \$125 per session, \$225 for both sessions

CPE credits: 4 hours per session

Includes: All sessions include drinks and materials
 Morning session includes continental breakfast,
 Afternoon session includes snack,
 Attendees attending both sessions will receive lunch

Presenter: James Roth, Ph.D., CIA, CCSA, President

Topics Covered:

Report Writing: 8:30 a.m. – 12:00 p.m.

- Learn a process that can improve your writing and cut your writing time in half
- Practice your report writing skills in hands-on exercises

Relationship Building: 1 p.m. – 4:30 p.m.

- Learn to quickly identify your audit customer's personality style and adapt your behavior to communicate more effectively

Practice what you learn in skill-building exercise

About James...

James Roth, PhD, CIA, CCSA, is president of AuditTrends, a training firm devoted to identifying and communicating the best of current internal audit practice. Jim has three decades of progressive internal audit and teaching experience. His publications include nine AuditTrends seminars and twelve major works for the IIA International.

Organization _____ Address: _____

Number of Attendees: Morning Session	_____	x \$125 =	_____
Afternoon Session	_____	x \$125 =	_____
All Day Session	_____	x \$225 =	_____
Total to remit			_____

Name of Attendees:	A.M.	P.M.	All Day	Name of Attendees	A.M.	P.M.	All Day
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Please RSVP by March 24, 2008 to membership@iialou.org to confirm your seat.

Remit Payment to: Louisville Chapter of IIA P.O. Box 70092, Louisville, KY 40270

Or pay via PayPal through the Chapter website at <http://www.iialou.org/meetsem/meetsem.htm>.