

Newsletter



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March 2009

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Dear Members,

After a bit of a hiatus from our program schedule, we'll be "back in business" for the rest of the program year with events scheduled for Grand Rapids and Lansing, most notably, our spring seminar in Lansing on April 27 & 28.

This month, we continue our program in Grand Rapids. Please join us **Wednesday, March 18** for our breakfast meeting at **Country Inn & Suites** to hear **Jim Shaeffer** discuss **Endpoint Security Risks and Controls**. Jim has 27 years of computer industry experience and is founder and owner of JCS & Associates - which specializes in network end-point security solutions for all sizes of business and organizations. You'll hear Jim discuss network usage/assurance assessments, network and endpoint security threats, along with policy development, monitoring and enforcement practices. Cost is just \$10 for members, \$15 for non-members. You can register for this meeting on-line at www.wmisaca.org or by contacting Dan Moyer at secretary@wmisaca.org or 517-323-7000 x3102

Given the state of the economy, I'm sure we're all facing tough challenges - working harder than ever before, facing resource cutbacks, and so on. Yet, the work doesn't seem to stop piling up, does it? We all are being asked to work smarter and do more with less. I've been in this profession for about 20 years now and I've see continuous auditing talked about for a long time as one answer to more efficient and effective auditing. Now, I believe, we have reached the point where this approach makes real sense – given advancement in audit technology and tools. That's why we are especially pleased to announce the details of our spring seminar. We ask you to join us **April 27/28 at Lansing Community College** for "**Continuous Auditing: Making the Change**" **presented by MIS Senior Instructor Thomas Salzman, CISA**. Tom is IS Audit Manager for Illinois State University, where he manages all computer audits conducted by the University. Previously, Mr. Salzman was Director of Professional Services for ISACA. He also served as editor and co-author of the *ISACA CISA Review Manual*. Prior to joining ISACA, Mr. Salzman was with Coopers & Lybrand, heading their Technical Training and Information Security practices. A much in-demand speaker, Mr. Salzman teaches variety of computer and audit topics worldwide.

In addition, I'm happy to announce pricing for the seminar. Our chapter is fortunate to be in relatively strong financial condition. Those of us on the chapter board have discussed ways of "giving back" to you - the membership, especially in these tough economic times. The Board has decided to underwrite the majority of the cost for the seminar. **Cost for the seminar will be \$250 for members, \$400 for non-members**. For any of you who have seen this course advertised elsewhere by MIS, you know this is a SUBSTANTIAL savings from the normal cost. See pages 4-7 for details!

Lastly, please be sure to visit our award winning website located at www.wmisaca.org. The website is continually updated to provide members with the latest information on the chapter.

I look forward to seeing you at our upcoming events!

Regards,
Jamie Depuydt, CISA
President

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WMISACA 2008 – 2009 Program Year March-April

Wednesday, March 18, 2009 in Grand Rapids, Michigan

Topic: Endpoint Security and Controls

Location: Country Inn and Suites, East Beltline @ I-96.

Time: 8 a.m. – 9 a.m. (breakfast and registration 7:30 - 8:00 a.m.)

Presenter: Jim Shaeffer, JCS & Associates, Inc.

Cost: \$10 for chapter members. \$15 for non-members. A continental breakfast will be provided.

CPE: 1 Hr

Registration: You can register for this meeting on-line at www.wmisaca.org or by contacting Dan Moyer at secretary@wmisaca.org or 517-323-7000 x3102.

SPRING SEMINAR: Monday & Tuesday, April 27-28, 2009 in Lansing, Michigan

Topic: Continuous Auditing: Making the Change

Presenter: MIS Senior Instructor Thomas Salzman, CISA

Details: Day 1 – 8:30-5:00, Day 2 – 8:30-3:30. Lunch and refreshment provided, both days.

Location: Lansing Community College

Cost: \$250-members, \$400-non-members

CPE: 15 Hrs

Registration: On-line at www.wmisaca.org or by contacting Dan Moyer at secretary@wmisaca.org or 517-323-7000 x3102

***PLEASE NOTE: Registration is limited and cut-off is Friday April 3, 2009
See details of the seminar on the following pages!***

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Continuous Auditing: Making the Change
A New Perspective on Control Evaluation and Monitoring

Monday & Tuesday, April 27-28, 2009
Lansing Community College

Presented by MIS Senior Instructor Thomas Salzman, CISA

Earn 15 CPEs (Continuing Professional Education) Credits

Registration available until 5:00pm, April 3, 2009: This event cost is \$250.00 for ISACA members, \$400.00 for non-members.

Refund Policy: Due to the deadlines for attendance guarantees which commit us to pay for you whether or not you are able to attend, paid registrations will be refunded in full, minus the processing fee of \$50, for requests received in writing on or before April 3, at 5:00pm. Submit refund requests to secretary@wmisaca.org. No refunds will be given for any cancellation requests received after April 3 at 5:00pm. **No reimbursement will be made if you fail to attend.** Please note that substitutions will be accepted.

Seating limited: Registration may close early if capacity is met prior to the registration deadline of April 3.

Registration: Register on-line at www.wmisaca.org or contacting Dan Moyer at secretary@wmisaca.org or 517-323-7000 x3102

Payment Method: **Payment due upon receiving your registration confirmation.** Mail check to: ISACA Western Michigan Chapter and please send to P.O. Box 19013 Lansing, MI 48901-9013

Location: Lansing Community College West, Auditorium,
Attire: Business, Business Casual.
Meals: Breakfast, lunch and break snacks provided.
Parking: Free

NOTE: Should the need arise: West Michigan ISACA reserves the right to change the event logistics, or cancel the event entirely, at their discretion. Communication of any changes will be sent to attendees at the email addresses provided during registration. Event payment will be refunded to paid registrants in the case of cancellation.

Seminar Focus and Features

Continuous auditing has been viewed as the "future of audit" for decades. Finally coming to fruition, it is considered by many today as a way to address compliance with the U.S. Sarbanes Oxley Act of 2002, particularly Section 409's real-time disclosure requirements of complete and accurate current information. However, actually changing the audit process from a historic

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review activity to a continuous, current basis requires a fundamental shift in the audit department's approach to its audits.

In this two-day seminar you will cover continuous auditing, its conceptual framework, and the areas you must consider when implementing this approach. You will learn the differences between continuous monitoring and continuous auditing and review the viability of these techniques. You will gain an understanding of the increasing need for available, reliable, timely data; investigate internal control assessment and Audit's role; and benefit from examples of areas that might be the best places to start. You will discover how continuous auditing can help achieve compliance with internal control reporting and other aspects of Sarbanes-Oxley. You will explore how improving definition and retrieval of data will enhance the way you conduct your audits, and examine automated audit procedures, information system requirements, key controls, reporting, and tools and techniques that will help take your audits to the next level. (Note: This seminar covers topics found in Chapter 1 of the CISA Review Manual.)

What You Will Learn

1. Continuous Auditing

- today's business challenges
- the traditional audit process
- the continuous model
- continuous monitoring vs. continuous auditing
- continuous auditing is not a new idea!
- continuous auditing alternatives
- auditors and technology
- auditor of the "future"
- continuous auditing: benefits, risks, and costs
- what's driving continuous assurance
- where we are today

2. The Progression toward Continuous Auditing

- PWC: State of the Internal Audit Profession Study
- continuous audit focus
- continuous audit cycle
- manual vs. automated
- using technology
- continuous auditing benefits
- continuous auditing challenge
- IIA: continuous auditing
- continuous auditing, monitoring, and assurance relationship
- implementing continuous auditing

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3. Control Frameworks: COSO, COSO ERM, and COBIT®

- COSO
- internal control framework
- control environment
- risk assessment
- control activities
- information and communication
- monitoring
- COSO ERM
- enterprise risk management defined
- ERM objectives and components
- COSO vs. COSO ERM
- why use COSO/ERM
- COSO ERM and technology
- COSO ERM and continuous auditing
- risk monitoring
- COBIT®
- COBIT objectives and components
- ME2: monitor and evaluate internal control

4. Continuous Assurance Strategy

- cost/benefit analysis
- reporting the results
- delivering business intelligence
- profiling
- Benford's Law
- technology enablers
- initial design and implementation
- obtaining and validating the data
- information integrity and security
- ongoing planning and process evaluation
- auditor independence

5. Continuous Auditing Tools and Techniques

- technology enablers
- data extraction and analysis tools
- continuous monitoring software
- fraud detection/prevention software
- server/network vulnerability assessment software
- business intelligence software
- query tools
- data warehouses and data marts
- embedded audit modules (EAMs)
- artificial intelligence
- neural networks
- regression analysis

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6. Data Extraction and Analysis

- high-value areas for data analysis
- pain-free data extraction
- data verification
- analysis validation
- communication of results
- balancing validation and communication

7. Transitioning to Continuous Auditing: Critical Success Factors

- strategic planning
- audit planning
- critical success factors
- continuous auditing strategy
- technology enablers

8. Procurement Continuous Auditing: A Case Study

- procurement process flow
- primary control points
- vendor selection and management risks
- purchase order risks
- receiving risks
- accounts payable risks
- disbursements risks
- general ledger risks
- procurement and accounts payable: data analysis
- disbursements: data analysis
- vendor master: data analysis
- procurement: separation of duties

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Certification Update

CISA and CISM in the News

The CISM certification has been ranked as the third-highest-paying certification in *Certification Magazine's* 2008 Salary Survey.

According to *BankInfosecurity.com*, industry recruitment experts and information security professionals noted CISA and CISM as two of the top five certifications for 2009, as they provide assurance that the holder has extensive experience in their fields above and beyond passing a test. ISACA's new CGEIT™ designation is also mentioned as a top certification to earn in 2009.

CISA and CISM Exam Highlights

The results of the December 2008 exams were released by one-time e-mail notification, posted to the candidate's profile on the ISACA web site and sent by post in early February. To ensure the confidentiality of scores, exam results will not be reported by telephone or fax.

CISA, CISM and CGEIT Applications

To enable ISACA to process applications more efficiently, please collect all application documentation [verification of work experience form(s) and any applicable university transcript or letter] and send them together in one package to ISACA International Headquarters.

June Exam Registration

ISACA is pleased to offer the CISA exam in Polish beginning with the June 2009 administration. The June 2009 CISA Bulletin of Information (BOI) and 2009 Candidate's Guide are also available in Polish at www.isaca.org/cisaboi and www.isaca.org/cisaguide, respectively.

Registration for the June 2009 CISA, CISM and CGEIT exams continues. The final registration deadline is 8 April 2009. To view additional exam details, please read the CISA, CISM or CGEIT BOI for the June 2009 exams, available at www.isaca.org/cisaboi, www.isaca.org/cismboi and www.isaca.org/cgeitboi.

CISA and CISM Certification Renewals

Certificate holders who have not already done so should renew and report CPE hours as soon as possible to avoid revocation. Final reminder invoices have been mailed.

The CISA, CISM and CGEIT CPE policies are available at www.isaca.org/cisacpepolicy, www.isaca.org/cismcpepolicy and www.isaca.org/cgeitcpepolicy.

The renewal process can be completed online at www.isaca.org and going to "My Renewals." ■

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Conference Spotlight

North America CACS

3-7 May 2009

Orlando, Florida, USA

The North America Computer Audit, Control and Security (North America CACSSM) conference provides a customized experience where attendees will explore the topics most important to the professional development and discover new technologies and trends specific to their location and industry. North America CACS provides the most comprehensive training for IT audit, security and governance professionals in North America. The conference focuses on the latest strategies to address IT auditing and security challenges from business, managerial and operational perspectives. The conference will be held 3-7 May 2009 in Orlando, Florida, USA. Attendees can earn up to 44 CPE credits.

Future Conferences and Training Weeks

Upcoming events are noted in the Calendar of Events. Other 2009 events to keep in mind include:

- 15-19 June—ISACA Training Week, Vienna, Austria
- 19-22 July—International Conference, Los Angeles, California, USA ■
section.

Bookstore Update

NEW CISA and CISM study aids, ISACA and ITGI research, and peer-reviewed books are offered in the ISACA Bookstore.

Control Objectives for Information and related Technology (COBIT)

- *COBIT[®] User Guide for Service Managers** (scheduled to be available in March)

Audit, Control and Security—Essentials

- *The IT Regulatory and Standards Compliance Handbook: How to Survive an Information Systems Audit and Assessments*

Internet and Related Security Topics

- *Hacking Exposed: Network Security Secrets & Solutions, 6th Edition*

Audit, Control and Security Specific Environments

- *A Practical Guide to IBM i and i5/OS Security and Compliance*

IT Governance and Business Management

- *Identifying and Aligning Business Goals and IT Goals: Full Research Report**
- *IT Governance and Process Maturity**
- *Unlocking Value: An Executive Primer on the Critical Role of IT Governance**
- *The Business Value of IT: Managing Risks, Optimizing Performance and Measuring Results*
- *CISO Leadership: Essentials for Success*
- *Corporate Management, Governance, and Ethics Best Practices*
- *Global Perspectives in Information Security: Legal, Social, and International Issues*
- *Information Security Policies Made Easy, Version 11*
- *Service Oriented Architecture Field Guide for Executives*

CISA, CISM and CGEIT Examination References* Those preparing for the June 2009 exams should visit www.isaca.org/cisabooks, www.isaca.org/cismbooks and www.isaca.org/cgeitreferences for the new study aid editions and IT governance resources.

*ISACA/ITGI PUBLICATION

Visit ISACA Bookstore at www.isaca.org/bookstore. E-mail the Bookstore at bookstore@isaca.org or telephone +1.847.660.5650. ■

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Research Update

Model Curriculum for Information Security Management

Designed to help colleges and universities worldwide meet the demand for future information security management professionals, the CISM task and knowledge areas provide the framework for this model. It is posted for complimentary download at www.isaca.org/modelcurricula.

An Introduction to the Business Model for Information Security

Based on a theoretical security model from the University of Southern California (USA) Marshall School of Business Institute for Critical Information Infrastructure Protection, ISACA's holistic Business Model for Information Security takes a business approach to information security management. Methods include creating a culture that intentionally accepts information security, providing awareness and training so employees understand thoroughly what information security is and how it relates to them, and considering social and psychological issues. It is available as a complimentary PDF at www.isaca.org/downloads.

Enterprise Risk: Identify, Govern and Manage Risk, The Risk IT Framework Exposure Draft

The Risk IT framework provides the missing link between enterprise risk management and IT management and control. It fits seamlessly into ITGI's IT governance framework and builds on all existing risk-related components within COBIT and Val IT. The framework allows business managers to assess IT controls for deficiencies and business risks. An exposure draft of the first Risk IT publication is posted for comments through 16 March 2009 at www.isaca.org.

Recent ISACA/ITGI Releases

- *An Introduction to the Business Model for Information Security*
- *COBIT® and Application Controls: A Management Guide* (scheduled to be released in April)
- *COBIT® User Guide for Service Managers* (scheduled to be available in March)
- *ITGI™ Enables ISO/IEC 38500: 2008 Adoption*
- *IT Governance Roundtable: Value Delivery* ■

A large thought bubble graphic with a cloud-like top and a tail pointing upwards. Inside the bubble, the text "Did You Know..." is written in a red, serif font. Below it, a paragraph of text is written in a black, sans-serif font. The bubble is connected to three smaller circles above it, suggesting a trail of thought.

Did You Know...

ISACA developed a short webcast and training guide to provide chapters with instructions and best practices to run a successful CISA and/or CISM review course. These materials are posted on the chapter leader area of the ISACA web site at www.isaca.org/leadercisa and www.isaca.org/leadercism.

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