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Jefferson Wells
(248) 226-1269

Brandy A. Hanna, CISA
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Accretive Solutions
248-643-9480

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James M. Watson, CISSP, CISA, CIA
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(313) 594-0609

Manish Zaveri, CISA, CPA
Delphi Automotive
(248) 813-6820



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February 2009

Monthly Meeting Wednesday, February 18, 2009

Pre-Dinner Topic: IFRS – Financial Perspective

Laura Buckley, KPMG
Michael Schardt, KPMG

After-Dinner Topic: IFRS – Much More than a Technical Accounting Exercise

Todd Markus, Accretive Solutions

Date: Wednesday, February 18, 2009

Time: 4:30 – 5:00 Registration & Networking
5:00 – 6:00 Pre – Dinner Presentation
6:00 – 7:00 Dinner
7:00 – 8:00 After Dinner Presentation

Location: University of Michigan – Dearborn Fairlane Center North
Quad E Room, North Building.
*It is the first room to the right in the first aisle past the receptionist desk.
(See map and directions on page 7)*
19000 Hubbard
Dearborn MI 48126
(248) 356-5602

Cost: **Advance Registration:**
\$25.00 Members
\$35.00 Non-Members
\$10.00 Students and Retirees

Make your reservation at www.isaca-det.org

**Advance registration ends at midnight Saturday, February 14, 2009
Members & Non-Members making reservations after the
reservation deadline will be charged an additional \$10.**

Walk-ins, excluding Students and Retirees are subject to the late charge.

A Word from the President

Dear Members:

Unfortunately due to a bad cold, I could not attend the January meeting. However, based on the feedback that I received from some of you, it appears that both speakers (Bill Hardin from Protiviti and Karl Haws from FBI) did a great job and their presentations were well received by the audience. As I mentioned last month, the January meeting was a joint meeting by Certified Fraud Examiners and I'd like to thank them for coming to the University of Michigan and participating in our monthly meeting.

By now, all of you should have heard a lot about IFRS (International Financial Reporting Standards). As of today, approximately 113 countries require or allow the use of IFRS for the preparation of financial statements by publicly held companies. In the United States, the Securities and Exchange Commission (SEC) has been taking steps to set a date to allow U.S. public companies to use IFRS, and perhaps make its adoption mandatory. In fact, on November 14, 2008, the SEC released for public comment, a proposed roadmap with a timeline and key milestones for adopting IFRS beginning in 2014. Selecting IFRS as a basis for U.S. financial reporting represents a fundamental change for the U.S. companies. In order to help our members better understand the new financial reporting standards and the challenges that all of us will be facing in the near future, we've invited three experts (Laura Buckley and Michael Schardt from KPMG and Todd Markus from Accretive Solutions) to our February meeting. Laura and Michael will discuss IFRS from a financial perspective and Todd will discuss it from an IT perspective. I am sure that you'll find both presentations informative, useful and interesting. I hope we'll have a good turn out and see you all there.

Also, as you remember, the chapter offered a COBIT Foundation course in November which was a huge success. One of the main objectives of the course was to prepare the participants for the CobiT Foundation Exam. We are in the process of finalizing the exam and, hopefully, will offer it to all of the course's participants in February. Please stay tuned for more information.

Again, as I mentioned on my previous messages, we are constantly looking for feedback on how to improve our processes, and bringing value to our Chapter members.

If you have any questions, concerns, or suggestions, please contact myself, or any of the Board members listed on the front page of this newsletter. I look forward to hearing from you.

Best regards,
Jamshid Sadaghiyani



Dinner Speaker Bill Hardin from Protiviti with Susan Yamin, CPA, Vice President of ISACA Detroit Chapter

ISACA Member Contest

ISACA International is once again sponsoring a “Get a Member” contest. For each member you sign up you get a chance to win the \$1,000 first prize. Log onto ISACA.org and click on the link for participation details. The contest closes April 15, 2009.



Thank you for being a part of our local chapter membership in 2008. We value your membership and continually strive to provide you with opportunities to access CPE programs, information and connections with a local network of peers.

To continue enjoying the benefits of membership, we encourage you renew your membership simply and securely online. Renewing online allows ISACA to devote more funds to member benefits rather than postage and processing fees. Log in at www.isaca.org, then click the “Renew Now!” graphic.

**PRE-DINNER INFORMATION
“IFRS – Financial Perspective”**

KPMG expects International Financial Reporting Standards (IFRS) conversions to impact many facets of the enterprise, including internal controls, accounting policy, tax provisioning, shared services, financial reporting processes, IT systems, treasury, legal, internal audit, and several others. The transformation from U.S. GAAP to IFRS will require a coordinated effort that should be led by corporate to help ensure the development of comprehensive accounting policies and

company-wide consistency in the application of those policies. The promise of improved performance in the finance function, reduced cost, and use of a single accounting “platform” will require planning, program management, and resources with deep knowledge of IFRS and how IFRS applies in your specific industry. The discussion will provide:

- An overall awareness
- SEC update / proposed regulatory overview and timeline
- Common differences
- And much more

The Speakers:

Laura Buckley, Director KPMG -- A Director in KPMG Detroit’s Advisory practice, Laura has over 15 years of experience delivering risk advisory and audit services. She coordinates and manages a global internal audit loan staff, co-sourcing engagements, relationships and other special projects for company’s internal audit and other departments. She also advises global organizations on leading practices with respect to effectively and efficiently mitigating their organizations’ financial reporting, operational and compliance risks.

Michael Schardt, Senior Manager, KPMG -- Michael is a Senior Manager in the Audit practice at KPMG. He has over 10 years of experience in audit services. Michael has hands on experience in IFRS conversations and brings this practical knowledge to many global clients.

**AFTER DINNER INFORMATION
“IFRS – Much More than a Technical
Accounting Exercise”**

The implementation of IFRS is much more than a technical accounting exercise – it is a transformational process with implications for the entire organization. In particular, the impact on information systems is often cited as the most significant and time-consuming aspect of a conversion to IFRS.

Though a mandatory adoption of IFRS remains years away, companies are making investments today in information systems that will be significantly impacted by the conversion. Understanding how the implementation of IFRS will specifically impact your current and planned information systems is critical to

ensuring that investments in these systems incorporate the requirements needed to execute the most efficient conversion to IFRS.

The Speaker:

Todd Markus is VP of Accounting & Finance and Enterprise Governance for Accretive Solutions. In addition to his role as a national practice leader, Todd serves as a project manager or technical advisor to both public and privately-held companies in areas related to SEC reporting, IFRS, Sarbanes-Oxley Section 404 compliance and other technical accounting matters. Prior to joining Accretive Solutions, Todd was a senior manager in the audit practice of KPMG and served as a national instructor for assurance training and as part of the firm’s internal quality review team.

January Drawing Winners

Vanessa Frankowski
Siobhan Jordan
Richard Morris
Peggy Moore
Paul Haley

Donna Kischuk
Mark Roberg
Michael Chandel
Bi Du

Sharon Brevoort
Frank Phillips
Nitin Chowdhry
Diane Greene

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IT Audit Staff/Senior Professional - up to \$85K, up to ZERO to 40% travel, various organizations including public accounting with regional and national CPA/Consulting firms
National opportunities also available. *please call for a confidential career consultation and evaluation of your resume*

www.globalrecruiters.com

Arthur Gluzman - Managing Partner

arthur@globalrecruiters.com

248-489-1900 (ph) 248-390-5598 (cell)

2009 IIA / ISACA Spring Conference

The classes below are now available for registration on the Detroit ISACA website. Sign-up soon, classes are filling up!

TRACK A: Collaborative Customer Service Skills for Auditors
Communication, Influencing and Change Implementation Skills for Auditors

TRACK B: Conducting Effective Fraud Risk Assessments
Investigative Interviewing Skills for Auditors

TRACK C: Integrating COBIT 4.1 into Your IT Audit Projects
Auditing IT Projects

TRACK D: Auditing and Securing SAP’s Enterprise Service-Oriented Architecture

TRACK E: Uncovering Fraud in Core Business Functions

TRACK F: Internal Audit School

TRACK G: Computer Forensics: Tools and Techniques

TRACK H: Using Risk Assessment to Build Individual Audit Programs

TRACK I: Project Management for Auditors

TRACK J: Auditing the Manufacturing Process

Year at a Glance

Date		Topic	Speaker	Company
February 18th				
	Pre Dinner	IFRS – Financial Perspective	Laura Buckley Michael Schardt	KPMG
	After Dinner	IFRS – Much More than a Technical Exercise	Todd Markus	Accretive Solutions
March 9, 10, 11				
ISACA/IIA Spring Conference	Pre Dinner	To Be Announced	To Be Announced	
	After Dinner	To Be Announced	To Be Announced	
March 18th				
	Pre Dinner	Is Your Organization Confidential Data For Sale Online?	Kathy Ossian	Miller Canfield
	After Dinner	Business Continuity Management	Daniel Berger	Jefferson Wells
April 15th				
	Pre Dinner	MFGPro/QAD	Deepti Talwar	E&Y
	After Dinner	IT Outsourcing	Jackie Slaga	PwC
May 20th				
	Pre Dinner	JDE	Jacqueline Walker and Lauren Nalu	Deloitte
	After Dinner	Wireless Hacking		Rehmann Group

University of Michigan – Dearborn
Fairlane Center North
19000 Hubbard
Dearborn MI 48126

**From the West**

Take I-94 East to Southfield (M-39) and exit North. Follow Southfield (North) to the Michigan Ave. (U.S. 12) exit. Stay on the Southfield Service Drive to Hubbard Drive and turn left. Follow Hubbard Drive and turn right into the Southern entrance of the UM Dearborn/Fairlane Center (The marquis will reflect the following; The University of Michigan-Dearborn/Fairlane Center). Follow the entrance road to the back and turn left at the stop sign; the North Building will be located on your left hand side. Parking is directly across from the North Building

From the East

Take I-94 West to Southfield (M-39) and exit North. Follow Southfield (North) to the Michigan Ave. (U.S. 12) exit. Stay on the Southfield Service Drive to Hubbard Drive and turn left. Follow Hubbard Drive and turn right into the Southern entrance of the UM Dearborn/Fairlane Center (The marquis will reflect the following; The University of Michigan-Dearborn/Fairlane Center). Follow the entrance road to the back and turn left at the stop sign; the North Building will be located on your left hand side. Parking is directly across from the North Building

From the South

Take Southfield (M-39) North to the Michigan Avenue exit. Stay on the Southfield Service Drive to Hubbard Drive and turn left. Follow Hubbard Drive and turn right into the Southern entrance of the UM-Dearborn/Fairlane Center (The marquis will reflect the following; The University of Michigan-Dearborn/Fairlane Center). Follow the entrance road to the back and turn left at the stop sign; the North Building will be located on your left hand side. Parking is directly across from the North Building

From the North

Take Southfield (M-39) South to the Ford Road exit. Stay on the Ford Road Service Drive to Hubbard Drive and turn right. Follow Hubbard Drive and turn right into the Southern entrance of the UM-Dearborn/Fairlane Center (The marquis will reflect the following; The University of Michigan-Dearborn/Fairlane Center). Follow the entrance road to the back and turn left at the stop sign; the North Building will be located on your left hand side. Parking is directly across from the North Building.

Menu – February 18, 2009

Dinner Buffet



Salads

Michigan Salad: Greens, Cherries and Walnuts
Cottage Cheese and Fruit

Entrees

Roast Round of Beef with Gravy & Mushrooms
Italian Sausage with Rotini
Herb Crusted Pork Loin

Side Dishes

Roasted Red Skins
Broccoli, Cauliflower and Carrots

Optional Vegetarian Selection (available ONLY by pre-registration)

Vegetarian Lasagna

Dessert

Walnut Torte

Open Bar

Beer & Wine, Two alcoholic drink limit. No other liquor available.
Additional alcoholic drink tickets will NOT be available.

All dinners include Fresh Baked Rolls with Butter, Relish Tray and Unlimited Coffee, Tea and Soda-pop

The Chapter must provide the number of reservations by 8:00_a.m. Monday before the meeting. To ensure that we can accommodate those who wish to attend and the facility can provide the best service possible, please make your reservations **prior to midnight Saturday, February 14, 2009**. If you have made a reservation and cannot attend, please email GERALYN JARMOLUK at GeraldynJarmoluk@aol.com **prior** to the above noted deadline for refunds. Your cooperation is greatly appreciated.

We are very sorry, but reservations not cancelled prior to the above noted deadline (midnight Saturday prior to the meeting) cannot be refunded as we are committed to the caterer for the meals ordered.



Geralyn Jarmoluk, Editor
P.O. Box 99385
Troy, MI 48099-99385