

IQPC Presents the Second Annual Internal Audit Event:

Earn up to 30
CPE Credits!

BENCHMARKING YOUR

Internal Audit Function

Emerging Best Practices to Meet New Regulations and Stakeholder Expectations

January 27-28, 2004

Pre and Post-Conference Workshops • January 26 & 29, 2004
Venue: Sheraton Centre Toronto Hotel • Toronto, Ontario

Key Contributions From:



Tony Maki
Moss Adams LLP Chairman
**THE COMMITTEE OF
SPONSORING ORGANIZATIONS
OF THE TREADWAY
COMMISSION (COSO) ERM
ADVISORY COUNCIL**



Paul Makosz
Chief Executive Officer
**PDK CONTROL CONSULTING
INTERNATIONAL LTD.**
Chairman
**IIA INTERNATIONAL ETHICS
COMMITTEE**



Philip Murray
*Chair, Audit
Committee*
**THE OTTAWA
HOSPITAL**
*Former Commissioner
RCMP (1994-2000)*

Guylaine Saucier
*Corporate Director
and
Chair*
**JOINT COMMITTEE ON
CORPORATE GOVERNANCE**



James C. Baillie
Counsel
**TORYS LLP Chair
AUDIT AND ASSURANCE
STANDARDS OVERSIGHT
COUNCIL**



Cutting Edge sessions for the Internal Auditor on:

- **Achieving** Sarbanes-Oxley and Canadian Certification Readiness
- **Defining** and **Executing** Your Role on Enterprise Risk Management
- **Interfacing** and **Servicing** the Audit Committee
- **Preventing** Fraud and Acts of Omission
- **Finding** Cost Efficiencies and Value-Add in the Internal Control Framework Implementation Process
- **Why** and **How** Internal Audit is Expected to Champion Corporate Ethics
- **Updates** from COSO and OSC representatives on pending announcements that will affect internal controls

Presented by:

Supporting Partners:



Benchmark Case Studies Given By:

Senior Vice President and Chief Auditor
TD BANK FINANCIAL GROUP

Vice President
Risk Management and Chief Auditor
TELUS

Vice President
Internal Audit and Chief Risk Officer
HYDRO ONE

Director
Risk Management
TSX GROUP

Chief Internal Auditor
SASKPOWER

Director
Business Controls and Assurance
AT&T Chief Process Office
AT&T BUSINESS SERVICES

Divisional Vice President
Risk and Control Services Group
CANADIAN TIRE CORPORATION

Receive Expert Advice From:

Maureen Sabia
President
MAUREEN SABIA INTERNATIONAL
Chair, Audit Committee
CANADIAN TIRE CORPORATION

Jim Goodfellow
Partner
DELOITTE & TOUCHE LLP

Cameron McInnis
Manager, Corporate Finance
ONTARIO SECURITIES COMMISSION

Dr. Miklos A. Vasarhelyi
KPMG Professor of Accounting Information
Systems and Director of the Continuous
Assurance and Reporting Laboratory
**GRADUATE SCHOOL OF MANAGEMENT
AT RUTGERS UNIVERSITY**

And
PETER JACKSON & ASSOCIATES
DELOITTE & TOUCHE LLP
PRESTON CONSOLIDATED GROUP, LLC

REGISTER TODAY! Call 1-800-882-8684 Or Online: www.iqpc-canada.com

BENCHMARKING YOUR

Internal Audit Function

Dear Audit Executive,

- Sarbanes-Oxley
- Canadian Certification Requirements
- IIA Independence and Consulting Standards
- Enterprise Risk Management (ERM)
- COSO

Many market and professional forces have converged to give shape to a new internal auditing role. Last January, IQPC delivered its inaugural event, *The Changing Role of the Internal Auditor* — an event designed to help you understand the new role of internal audit. **Benchmarking Your Internal Audit Function** builds upon last January's sell-out event, and delivers insight into how Internal Audit's role is actually playing out in competing organizations across Canada and the U.S.

Expert advice from the OSC, COSO, and legal and consulting firms join forces with Audit Committee members, and senior level internal auditing heads from **Canadian and U.S. companies including: TD Bank Financial Group, Telus, Hydro One, TSX Group, Canadian Tire Corporation, and AT&T Local Network Services** to address the following questions:

- What are the emerging **best practices for Internal Audit?**
- What **pending regulations** should you be aware of that could result in further changes to Internal Audit's role?
- What are **Audit Committee expectations** of your role and what really assures its members?
- Are traditional audit methodologies and practices adequate enough to meet **new expectations?**
- What is Internal Audit's place in **ERM?**
- How do you balance Audit Committee and **Senior Management relations?**
- Is there a way to **leverage benefits** and **deliver additional value** to your organization to offset some of the costs associated with meeting new certification requirements?

Through case studies, interactive panel discussions and expert advice, you will be provided with the right blend of strategic insight and tactics to not only help your corporation comply with regulations, but also elevate it to the forefront of good corporate governance.

I will look forward to meeting you in January.

Sincerely,



Guylaine Saucier
Conference Chair and
Chair

JOINT COMMITTEE ON CORPORATE GOVERNANCE

CPE Credits Available



IQPC is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. NASBA phone number: 615.880.4200 Web site: www.nasba.org

Who Should Attend

This conference is specifically tailored for:
Vice Presidents, Directors and Senior Managers of:

- Audit
- CFOs
- Finance
- Risk Management
- Markets
- Trading
- Business Development
- Operations
- Strategy
- Legal and Regulatory Affairs

PLUS...

- Chief Financial Officers
- Treasurers
- Chief Accountants
- Controllers

Sponsorship Opportunities

Sponsoring or exhibiting at **Benchmarking Your Internal Audit Function** conference is an excellent opportunity to market and promote your organization directly to decision makers in internal audit departments. We encourage you to build your brand above the others in this fast growing and highly competitive market. There are a number of ways we can assist you in taking advantage of promotional opportunities for your company.

**Networking Receptions
Breakfasts, Lunches and
Refreshment Sponsorships
Exhibits
Brand Sponsorships
One-On-One Meeting Packages**

To discuss these options and learn more about how IQPC can assist you in bringing your organization in front of those people who need to know you, contact **George Pollard, Sponsorship Manager** at (416) 542-1845 or George.Pollard@iqpc-canada.com.

How To Build Your Delegate Team

Who are the key players when it comes to internal audit? Bringing a team of people will ensure you understand and implement the necessary changes to your internal audit role, enabling you to create a sustainable and competitive organization. To help you do this we've included team discounts for delegates registering from the same company at the same time.

Groups of three or more: \$200 Discount each*

Groups of five or more: \$300 Discount each*

Larger groups: Call (416) 542-1843

*not applicable in combination with other discount offers

Our Unconditional Upgrade Policy

If you have registered for a similar or simultaneous event and wish to choose this conference instead, we are so sure that you will find this event of more value that we will refund any cancellation fee up to \$200.

A Pre-Conference Workshop • Monday, January 26, 2004 8:30 a.m. to 12:00 p.m.

Developing an Internal Control Program to Meet New Regulations Affecting Disclosure Controls and Internal Controls

REGULATORY COMPLIANCE

U.S. and pending Canadian regulations require CEOs and CFOs to certify on the effectiveness of disclosure controls and internal controls for financial reporting. Senior management must adopt a control framework and develop sufficient documentation to allow for evaluation and testing of the effectiveness of internal controls. The crux of this situation is that **while regulations tell you what you need to do, they haven't told you how to do it.**

You are not alone if you find yourself feeling overwhelmed about your new responsibilities and the best way to perform them.

This interactive workshop, facilitated by Jane Kinney, provides you with real experience, concrete solutions and best practice guidelines to meet regulatory and audit committee expectations.

You will learn about:

- The details of the US CEO/CFO requirements and the expected Canadian requirements
- Whether existing documentation can meet the requirements
- How detailed your documentation needs to be
- Who should be involved
- What the management evaluation should include

About Your Workshop Leader:



Jane Kinney is a **Partner** at **Deloitte & Touche LLP**. Jane leads the Canadian Risk Consulting & Internal Audit Services practice. Jane is a recognized leader in Risk Management and Internal Audit Services with over 20 years of internal and external auditing and industry experience. Recently Jane has assisted a number of clients in responding to the new Sarbanes-Oxley control requirements.

B Pre-Conference Workshop • Monday, January 26, 2004 1:00 p.m. to 4:30 p.m.

Implementing the New Comprehensive Audit Methodology™ to Meet Regulatory Requirements and Minimize Liability Exposures

NEW METHODOLOGY!

As an internal auditor you are in charge of assuring senior management about the soundness of internal controls. But how confident are you in the approach you are taking? **Do you get the sense that you are "missing something", a fundamental risk area perhaps, when you conduct your internal audit?** You very well might be, especially if you have not adapted your existing audit methodology and **made it more comprehensive auditing across processes, transactional systems and functions - not just specific business units.**

This crucial workshop will provide you with the tools you need to measure how well your existing audit methodology is working for you now and explore a new, viable alternative to current approaches.

Wayne Avellanet delivers this critical applied learning workshop. He will discuss:

- The current internal control problem - why existing solutions will not work
- Characteristics of an internal control solution that will provide assurance
- A new framework for internal control – the Comprehensive Audit Methodology™

Through a case study example, you will learn how to:

- Identify the relevant processes and systems
- Understand the relevant levels of information and documentation
- Adapt your existing environment to the Comprehensive Audit Methodology™

- Make comprehensive linkage of processes through systems to reported results

You will work through a series of sample exercises, including developing correlations between the business processes, transactional activities and the ledger to effectively mitigate liability.

About your Workshop Leader:



A. Wayne Avellanet is president of **Preston Consolidated Group, LLC**. He has provided position comments to the **SEC** on Sarbanes-Oxley compliance issues and has worked with major companies including EDS, Pier 1 Imports, Praxair and Baker-Hughes. He advises senior executives and is able to serve in the capacity of financial expert as a corporate director and audit committee member. Avellanet owns a consulting firm that provides nationwide consulting and training services in the area of Sarbanes-Oxley compliance. He licenses the CAM™, CICM™ and CICS™ methodologies. Look for his upcoming book on this topic. Avellanet holds a BBA in Finance from The University of Texas at Austin, CMA certification and an MBA from the University of Dallas.

Delegate Testimonials for Wayne Avellanet's Past IQPC Presentations:

"Great job and methodology!" **CANADIAN NATURAL RESOURCES LTD.**

"Interesting, thought provoking as outside of normal material."
SHELL CANADA LTD.

"Excellent ideas. Good to see a fresh approach." **ENBRIDGE**

"Lots of laughs! Good info." **NWT POWER CORPORATION**

8:00 Registration and Continental Breakfast

8:30 Opening Remarks from the Chair

Peter Jackson
Partner
PETER JACKSON & ASSOCIATES



8:45 Regulatory Update on Canadian Certifications Requirements and Related Topics

The Ontario Securities Commission has been busy shaping its regulatory response to the Sarbanes-Oxley Act in the U.S. Today, Cameron McInnis gives an update on:

- The CEO/CFO certification rule
- Status of auditor attestation of internal controls
- The Audit Committee Rule
- Other Corporate Governance initiatives in the regulatory arena

Cameron McInnis
Manager, Corporate Finance
ONTARIO SECURITIES COMMISSION

OSC UPDATE
SPECIAL ADDRESS



9:15 Getting Clear on the Liability, Similarities, and Differences of Canadian and U.S. Certification Requirements Pertaining to Controls

The amount of current and pending regulations affecting internal controls has increased and with it so has the liability for your organization. Can a simple, honest mistake land you into legal trouble? This session presents advice for internal auditing leads who need information on:

- How Canadian and U.S. regulations have changed liability profiles
- The legal implications of current and pending regulations around internal controls
- Practices internal audit should adopt to minimize the risk of liability to the corporation, its directors, and its officers
- When to seek legal advice from corporate counsel

Andrew Foley
Partner
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP



James Turner
Partner
TORYS LLP

LIABILITY &
INTERNAL AUDIT



10:15 Networking and Refreshment Break

10:35 Balancing Your Relations with the Audit Committee and Senior Management to Safeguard Independence and Trust

IIA Standard 1100 addresses the independence of the internal auditor. This independence is best achieved through the internal audit function reporting directly to the Audit Committee. But trying to achieve the requisite level of independence involves certain risks including the internal auditor being "shut out" by management. How then do internal auditors achieve and safeguard their independence while maintaining management's trust? Ron Bruce discusses:

- The right and wrong way of nurturing auditor/committee relations
- The dangers of absolute auditor independence
- Managing the trinity – management, the auditor and the audit committee – for balanced relations

Ron Bruce
Chief Internal Auditor
SASKPOWER

INDEPENDENCE
CASE STUDY



11:20 How Well Do Existing Audit Practices Meet New Expectations?

Expectations for the internal auditor have increased. Your CFOs and CEOs are legally responsible for your assurance over internal controls and you are playing an expanded role in enterprise risk management. Interestingly, many internal auditing functions are trying to meet more stringent requirements using the same old methodologies. Is this working? Wayne Avellanet argues it isn't and provides a solution for what will.

- What's wrong with existing audit methodologies?
- How changes to D&O insurance policies will leave your firms exposed to litigation losses
- Why risk control tracking systems are inadequate to protect your firm
- What type of internal audit methodology will work in today's complex environment and why?

Wayne Avellanet
President
PRESTON CONSOLIDATED GROUP, LLC

NEW METHODOLOGY



12:05 Luncheon for Speakers & Delegates

1:15 Audit Committee Perspective on Assurance: How to Retain Confidence at the Top

Many organizations today are encouraging an independent reporting relationship between the Audit Committee and internal audit. How can or should this relationship look? What does the Audit Committee expect of Internal Audit? During this session you will have the rare opportunity to gain insight into the minds distinguished Audit Committee and Board Chairs, as well as those who advise them, as they address and answer the following questions. Time will also be devoted to answering your most pressing issues and concerns.

- Is risk-based auditing enough to provide assurance?
- Audit reports: How much data is too much or too little?
- What kind of relationship should exist between internal audit and management?

Moderator:
Peter Jackson
Partner
PETER JACKSON & ASSOCIATES

Panelists:
Maureen Sabia
President
MAUREEN SABIA INTERNATIONAL
Chair, Audit Committee
CANADIAN TIRE CORPORATION

Philip Murray
Chair, Audit Committee
THE OTTAWA HOSPITAL
Former Commissioner
RCMP

Jim Goodfellow
Partner
DELOITTE & TOUCHE LLP

James C. Baillie
Counsel
TORYS LLP
Chair
AUDIT AND ASSURANCE STANDARDS OVERSIGHT COUNCIL

DISTINGUISHED LEADERS
PANEL DISCUSSION

2:45 Monitoring Tone at the Top and Corporate Ethics

It is an interesting, challenging and rather unique situation when an employee must evaluate his/her employer. Yet this is a task that has been assigned to the internal auditor. Is this asking the impossible? Join Guylaine Saucier as she discusses:

- The transition from management's eyes and ears to those of the Audit Committee
- Assessing tone at the top and reporting it to the Board
- The Internal Auditor's role in upholding corporate ethics

Guylaine Saucier
Corporate Director and
Chair, JOINT COMMITTEE ON CORPORATE GOVERNANCE (dissolved)

CHAMPIONING ETHICS



3:30 Networking and Refreshment Break

3:50 Your Role in Developing the Ideal Audit Committee

Regulations, no matter how tough or extensive, will never be adequate to prevent future Enrons. Audit Committees must develop new skills and tools to see beyond management and into the culture of the organization. Internal auditors are uniquely positioned to provide the audit committee with a window into the organization, but they too need extensive upgrades in skills and techniques. Join Paul Makosz as he gives form to the new Audit Committee-internal audit relationship and discusses:

- Where regulatory compliance and Audit Committee "dream teams" fall short
- Creating a window into the organization
- The new skills and training needed by directors and auditors
- Why honest senior management teams will be delighted

Paul Makosz
Chief Executive Officer
PDK CONTROL CONSULTING INTERNATIONAL LTD.
Chairman, IIA INTERNATIONAL ETHICS COMMITTEE

ASSUMING NEW
RESPONSIBILITIES



4:35 Closing Remarks from the Chair and Close of Day One

8:00 Continental Breakfast

8:30 Chair's Day One Recap and Opening Remarks

Peter Jackson
Partner
PETER JACKSON & ASSOCIATES



8:45 Defining and Executing Your Role in Enterprise-Wide Risk Management

It is a debate that rages on: What exactly should be the internal auditor's involvement in risk management? Some think internal audit has no place in risk management; others believe internal audit should lead this function. Is one of these alternatives ideal or is there some happy compromise for internal audit? This interactive panel discussion will address:

- Creating a common definition of risk in the organization
- Deciding on how internal audit will functionally relate to the risk management function
- Internal audit's role in implementing and sustaining risk management

Moderator:

Peter Jackson
Partner
PETER JACKSON & ASSOCIATES

Confirmed Panelists:

John Fraser
Vice President, Internal Audit and Chief Risk Officer
HYDRO ONE

James Waddell
Director, Risk Management
TSX GROUP

Palma Barbieri
Divisional Vice-President, Risk and Control Services
CANADIAN TIRE CORPORATION, LIMITED

PANEL DISCUSSION

10:15 Networking & Refreshment Break

10:35 Defining Internal Audit's Role in Sarbanes-Oxley 404

There are a number of alternative roles that internal audit can play in the SOx 404 process. At TD Bank Financial Group, David Sloan and his team were charged with the task of selecting the most appropriate one for their department. Join David as he discusses:

- The alternative roles for internal audit and the process for deciding which one to choose
- Lessons learned in the selection process
- Future plans for internal audit as SOx 404 unfolds

David Sloan

Senior Vice President and Chief Auditor
TD BANK FINANCIAL GROUP



SARBANES-OXLEY READINESS CASE STUDY

11:20 The New COSO Enterprise Risk Management Framework and its Impact on the Internal Audit Function

For the past two years The Committee of Sponsoring Organizations of the Treadway Commission (COSO) has been developing an Enterprise Risk Management Framework. This is important news for those who are or are considering using the COSO integrated internal control framework. What do you need to know today to implement this new ERM Framework? How does it relate to internal controls? Join Tony Maki as he discusses:

- The new COSO ERM Framework
- Internal audit's role in ERM
- Auditing an ERM framework
- Sneak preview of upcoming COSO announcements

Tony Maki
MOSS ADAMS LLP Chairman

THE COMMITTEE OF SPONSORING ORGANIZATIONS OF THE TREADWAY COMMISSION (COSO) ERM ADVISORY COUNCIL



COSO UPDATE

12:05 Luncheon for Speakers & Delegates

1:15 Selecting Criteria For and Prioritizing Your Internal Audits Based on the Materiality of Risk

With the deadline of CEO/CFO certifications looming ever closer and with harsher penalties on companies who restate their financials, it is essential that you prioritize internal audits based on the materiality of risk. Join Kasey Reese as he discusses how Telus' internal audit team conducts an enterprise

risk assessment based on the materiality of risk in a company that is 25,000 employees strong and dispersed throughout Canada.

- Roles and responsibilities in enterprise risk management (the board, management, internal audit and external audit)
- Understanding and identifying material risk (TELUS's Three Level Risk Assessment Process)
- Understanding how material risks can amplify non-material risks and vice versa
- Frequency of auditing material risks
- Keeping your risk profile up-to-date

Kasey Reese

Vice President, Risk Management and Chief Auditor
TELUS

RISK-BASED AUDITING CASE STUDY



2:00 Designing Controls over Acts of Fraud and Omission

Designing controls to prevent and/or detect fraud, including acts of omission, is an extremely challenging task. How does one design controls that quickly expose attempts to perpetrate fraud or, more difficult yet, to expose attempts to suppress key information? New legislation has introduced the requirement for tighter controls and reporting over these risks. Knowing how to design effective controls over these risks is crucial to an internal audit function's ability to provide comprehensive assurance. Join Palma Barbieri as she discusses:

- What is meant by the terms "fraud" and "acts of omission"
- The first big hurdle in designing controls – managers clinging to the stand that "I have trust in my staff" and "history demonstrates that my trust is well-founded"
- How one introduces controls that may make people feel they are no longer trusted
- What the key ingredients are in the design of effective controls over fraud
- What the internal audit function's role should be in designing these controls
- Whether the internal audit function should play a role in regularly monitoring for fraud

Palma Barbieri

Divisional Vice-President, Risk and Control Services
CANADIAN TIRE CORPORATION, LIMITED

FRAUD PREVENTION CASE STUDY



2:45 Networking & Refreshment Break

3:05 Practicing IIA Consulting Standards in light of Independence Concerns

Some people argue that when an internal auditor performs consulting work, this practice can compromise the independence and objectivity of the internal auditor. Others don't agree. In fact, many believe that consulting work is necessary for the internal auditor to source information and realize an improvement in operational management. Through structural reorganization, AT&T Business Services has found a unique way to circumvent the "dangers" of consulting while still engaging in this practice. Join Warren Hersh as he discusses:

- Transitioning an audit shop into a consulting shop
- Understanding distinctions between consulting and assurance
- Working with internal audit while maintaining the trust and confidence of the business unit
- The pros and cons of a separate consulting shop
- Leveraging the business controls and assurance unit to meet Sarbanes-Oxley requirements

Warren Hersh

Director - Business Controls and Assurance
AT&T Chief Process Office
AT&T BUSINESS SERVICES

CONSULTING VS. AUDITING CASE STUDY



3:50 Identifying and Leveraging the Benefits of Your Internal Controls Framework Implementation

The TSX Group will have finished the implementation of its internal controls framework by the end of 2003. Today James Waddell shares the challenges of this rollout as well as his discovery of how to benefit and add value to the organization during the implementation process. In particular James will address:

- Using the implementation to streamline business operations and achieve efficiencies in workload and cost
- Leveraging the rollout to provide a base for an ERM culture

James Waddell

Director, Risk Management
TSX GROUP

VALUE-ADDED INTERNAL AUDITING CASE STUDY



4:35 Closing Remarks from the Chair and Close of Conference

4 CPE CREDITS!

C Post-Conference Workshop • Thursday, January 29, 2004

8:30 a.m. to 12:30 p.m.

How to Provide Long-term Immunity to Management Fraud

FRAUD PREVENTION & REPORTING

"Successful fraud detection by the internal auditor has a bittersweet taste. While it's good that the internal auditor has uncovered the fraud, lost reputation and financial cost are hard pills for senior executives to swallow and their gratitude, at best, is constrained."

— Paul Makosz, Chair, IIA International Ethics Committee

It is widely argued that the frauds that took place at Enron and Worldcom were a result of a lack of corporate ethics and tone at the top. **In a bid to prevent such fraud from occurring at their organizations, audit committees members and executive managers are closely evaluating governance and ethics related policies and controls —and they are turning to you, the internal auditor, for answers and guidance.**

How well are you servicing your audit committee and senior leadership team in the sensitive area of ethical leadership development and fraud prevention? Would you like to know how to prevent a fraud right at its inception and win recognition for your department as a major contributor of value and integrity to operations, management and the board?

In this applied workshop **Paul Makosz, Chair of the IIA's International Ethics Committee** will instruct you on how to accurately assess the ethics of your current corporate culture and senior leadership team. He will also provide **tried, tested and true instructions on successfully designing controls that encourage ethical behaviour and prevent fraud from the outset.**

Throughout this workshop you will use the tools and processes of fraud prevention and give many opportunities to interact with each other and the facilitator.

Specifically, you will learn:

- How five myths of audit methodology exhaust your most valuable resource
- How to determine the skills and tools you and your staff will need to prevent fraud
- How to manage the demand for your services when fraud is suspected

Next, Paul Makosz explains how to:

- Leverage your resources with self assessment workshops
- Select and audit only those areas where there are material findings
- Reliably assess the ethics and culture of the organization
- Immunize the organization from fraud by fostering ethics awareness in employees
- Address management and the board in a graphic and convincing manner



About Your Workshop Leader:

Paul Makosz is the CEO of **PKD Control Consulting International Ltd.** From past experience as a founder of the control self assessment methodology, chair of the CICA Criteria of Control Board, CFO, CAE and audit committee member he has developed a fresh approach to internal audit. Over the last nine years PKD has helped many public and private sector organizations successfully implement this methodology.

Here are some comments from previous participants in Paul's workshops:

"This was a great learning experience. The concepts can be applied in almost any function." **LUCENT TECHNOLOGIES**

"Excellent! One of the best courses I've been to. Learned more than expected."

DEPARTMENT OF DEFENCE

"The case study was very effective in allowing the group to build on learning."

TRANSCANADA PIPELINE

"Paul is a great speaker, commands attention and trust."

MORGAN STANLEY

4 CPE CREDITS!

D Post-Conference Workshop • Thursday, January 29, 2004

1:00 p.m. – 4:30 p.m.

The Emerging Best Practice: Using Continuous Monitoring to Deliver Extra Value to and Protection for Your Organization

CONTINUOUS ASSURANCE

The complexity of organizational structures and transactions today is enough to place fear into the heart of the staunchest internal auditor. **How do you keep tabs on every process and transaction that could possibly expose the company to significant risk and slip by the hardest of internal controls?**

The Institute of Internal Auditors and other reputable internal audit associations feel the answer lies in continuous auditing.

Renowned practitioner (who lead the first continuous audit effort performed at AT&T in the 1986-1990 period), Dr. Miklos Vasarhelyi, delivers this interactive workshop for those who are in the process of or are considering implementing a continuous audit methodology.

Designed particularly for the non-IT audit at the manager and director levels, Miklos delivers critical learning on:

- Continuous auditing methodology: What it is and what it can and cannot do
- The key differences, including independence considerations, between traditional and continuous auditing
- How traditional auditing fits into a continuous assurance model
- The type of data covered by continuous auditing
- Your current software choices and integrating the old with the new

- Explaining the importance and value of continuous audit methodology to your Audit Committee, Senior Leadership Team and other key stakeholders

Through discussion and presentations, Miklos will also deliver guidance on:

- The implementation process: how to avoid pitfalls and ensure success
- Constructing a cost-benefit analysis and building a business case for continuous audit methodology



About Your Workshop Leader:

Dr. Miklos A. Vasarhelyi is KPMG **Professor of Accounting Information Systems** and Director of the Continuous Assurance and Reporting Laboratory in the **Graduate School of Management at Rutgers University.** He is also a Technology Consultant for the **Electronic Commerce Solutions Group, AT&T Laboratories.** Professor Vasarhelyi is the author of 15 books and over 150 articles on accounting and systems matters. Professor Vasarhelyi is a member of the Systrust and SCEBRM committees of the AICPA and has been involved in many of the forward thinking technological applications in the accounting field. Professor Vasarhelyi has conducted seminars at many major US and International organizations in the recent years.

SUPPORTING PARTNER



FEI Canada is an organization dedicated to addressing the professional interests of financial executives in medium to large size organizations. It plays a central role in the development of corporate reporting standards to corporate governance procedures. The members of the organization typically carry the title of CFO, VP Finance, Controller and Treasurer. Currently the membership represents more than 800 of the leading corporations in Canada. More information can be found at www.fei.org/canada.

**Some Other IQPC Events You May Be Interested In Attending! Call 1-800-882-8684
Or Visit Our Web Site www.iqpc-canada.com**

Risk Management for Energy

Telus Convention Centre, Calgary Alberta - December 10-11, 2003

IT Security Management

Pantages Hotel & Spa, Toronto, Ontario - January 27-28, 2004

Devising & Implementing Enterprise Energy Management Programs

Houston, Texas, USA - January 27-28, 2004

Financial Accounting and Reporting for Energy

Calgary - February 2004



CD ROM DOCUMENTATION



This conference is available on Compact Disc!

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IMPORTANT! To speed your registration, fill in the priority code shown on the mailing label — even if it is not addressed to you.

TEAM DISCOUNTS! Teams of 3 from the same organization registering at the same time receive a \$200 discount each. Teams of 5 from the same organization registering at the same time receive a \$300 discount each. For larger groups, please call 416-542-1843. *not valid with any other offer.

MAKE CHEQUES PAYABLE TO: IQPC

Payment is due at time of registration and includes lunches, refreshments, a detailed conference CD and all meeting materials available on-site. While every effort is made on the part of IQPC to secure speaker materials for inclusion on the CD, speakers reserve the right not to have their materials distributed or included on the CD.

IQPC CANCELLATION, POSTPONEMENT AND SUBSTITUTION POLICY:

Before the conference date, you may substitute delegates at any time, however a single registration may not be shared among multiple people. IQPC does not provide refunds for cancellations. For cancellations received in writing more than seven (7) days prior to the conference you will receive a 100% credit to be used at another IQPC conference for up to one year from the date of issuance. For cancellations received less than seven (7) days prior to the event no credits will be issued. In the event that IQPC cancels an event, delegate payments at the date of cancellation will be credited to a future IQPC event. If a registered delegate does not cancel or fails to attend a conference, this will be treated as a cancellation and no credit will be issued. This credit will be

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Please note that speakers and topics were confirmed at the time of publishing, however, circumstances beyond the control of the organizers may necessitate substitutions, alterations or cancellations of the speakers and/or topics. As such, IQPC reserves the right to alter or modify the advertised speakers and/or topics if necessary. Any substitutions or alterations will be updated on our web page as soon as possible.

PROGRAM CHANGES: IQPC reserves the right to make changes in programs and speakers, or to cancel programs if enrollment criteria are not met or when conditions beyond its control prevail. Every effort will be made to contact each enrollee if a program is canceled.

Lodging + Venue accommodation: Sessions for the conference & workshops will be held at:

Sheraton Centre Toronto Hotel

123 Queen Street West, Toronto, Ontario M5H 2M9

Tel.: 416-361-1000 Fax: 416-947-4854

www.sheratontoronto.com

To secure reduced room rates, please call the hotel by January 5, 2004, and be sure to mention IQPC when calling in your reservation! (Note: call the hotel for directions or transportation suggestions).

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