KENNESAW STATE UNIVERSITY
COLES COLLEGE OF BUSINESS
Internal Audit Center

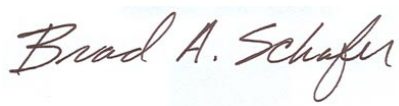
Newsletter – Academic Year 2020-2021

Note from the IAC Director:

It is an honor to partner with amazing students and professionals to promote education for the Internal Auditing Profession. As I reflect on the past academic year, I feel we are stronger through adversity. Last March, we adopted dramatic changes in how we educate and connect. I did not imagine an entire academic year with a combination of "masked" classrooms with continued hybrid/online classes. However, the mission and activities to build an ever-stronger relationship with our profession remains constant.

We had an incredible number of professionals giving of their time and talent to come to classes, provide career coaching advice, and participate in multiple student networking events. To make all of this possible, I thank all of our stakeholders who have made a financial commitment to the growth of the Internal Audit Center. We work hard to be good stewards of the financial resources provided by the KSU administration, The IIA Global Headquarters, The IIA Atlanta chapter, and the many corporate, professional service firms, and individuals.

The partnership of all the stakeholders of the Internal Audit Center (students, university, professionals, and IIA locally and globally) is vibrant. This was a record year in many ways. In the following pages, we provide an update of the many activities of the center during the 2020-2021 academic year. We divide this into sections of on-campus engagement, off-campus engagement, and impact.



Brad Schafer, Ph.D., CIA
Director, KSU Internal Audit Center

On Campus Engagement

IAEP Certificates

Internal Audit and related courses are thriving at KSU. To earn the IAEP Certificate, students must complete five courses including Accounting Information Systems, Auditing and Assurance, Accounting Data Analytics, Fraud and Forensic Accounting, and Internal Auditing.

We issued a record 95 IAEP Certificates this year. This is an increase of over 30% from a record 72 certificate awards last year. In 2020-2021, 69 students successfully completed the necessary undergraduate courses to earn the IAEP Certificate awarded by the Institute of Internal Auditors. Additionally, 26 students completed the Master of Accounting specializing in Audit/Advisory and earned their IAEP Certificate.

IIA Awareness day

Kennesaw hosted the 2nd Annual IIA Awareness Day in August 2020 via a virtual platform. This was an opportunity for KSU students (majoring in accounting, finance or information systems) to learn more about career paths in internal audit/advisory. Although we had some technology challenges, both professionals and students worked with us to pivot on the fly to connect over a dozen professionals with over 30 students.

IA/Advisory Student Day

In January 2021, Kennesaw hosted the 15th Annual IA/Advisory Student Day and Career Fair via Zoom. 14 firms and 80 students attended the event. . Twelve schools around Georgia were represented with students. Students had the opportunity to rotate between firms with the help of several MAcc students volunteering as moderators. This is our biggest event all year and it was a huge success. One employer was planning on hiring one intern, and they reported that they expanded to two interns with the quality of students in attendance. We plan on having more firms and students attend in the future!

Internal Audit Social

In April 2021, the Internal Auditing Student Organization held the first Internal Audit Social. This was an informal opportunity for Kennesaw State undergraduate students to hear from professionals in Internal Audit. This was an interactive day where the professionals participated on a panel to share their experiences within Internal Audit. As a part of the panel, the professionals had a competition to see who had the "craziest" internal audit story. Congratulations to Doug Bohmer (Norfolk Southern) for having the best story. We feel that this event was a great way to pique the interest of internal audit in students who are still trying to figure out which way they would like to go with their career. We look forward to growing this event in the years to come!

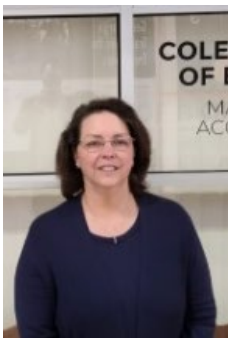
We would like to give a special thank you to the following professionals for volunteering their time:

John French - Axis Capital
Pat Noll - Deloitte
Petra Shelton - Frazier & Deeter
Annie Korty - Frazier & Deeter
Carley Ferguson - Mohawk Industries
Doug Bohmer - Norfolk Southern
Will Shields- Norfolk Southern

Internal Audit Student Organization

The IA Student Organization has continued as a registered student organization on campus. This is an opportunity for students to explore, share, and develop their interest in Internal Auditing. Currently our club consists of 17 members: Jake McWhorter, Angie Jackson, Preston Martin, Aidan Woida, Andrew Rachiele, Cameron Jannuzzo, Claudia O'Donnell, Daniel Matteson, Eman Afani, Emilie Wells, Heather Brady, James Jordan, Joseph Cooper, Kayone Forbes, Kinsey Smith, Lauren Rousseau, and Michelle Decker. We intend to have a minimum of one meeting per semester. In the Fall 2021 semester, we plan to start the semester with a kickoff social to get students excited about networking, professional development and much more!

Graduate Classroom Engagement

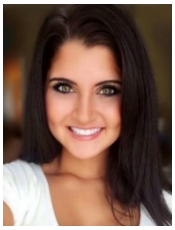


26 professionals engaged with the MAcc audit/advisory classes

- Diversity and Inclusion – Barry Ballow (Coca-Cola Company), Nataly Marks (KPMG), David Underwood (Intercontinental Exchange), and Carley Ferguson (Mohawk Industries (pictured))

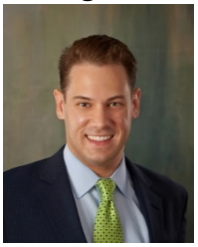
- Data Analytics tools for fraud prevention and detection - Paul McClung (WestRock (pictured))

- Data Analytics in practice - Brett Munhall and Stephanie Seay (UPS (both pictured))

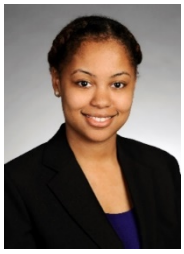


- IT Risk and control in practice - Jon Powell and Journet Greene (Moore Colson)

- Judges for the Seminar in Auditing "Planning an audit from a 10-K"



Carl Schulman (UPS),
Kristi Bond and Lidia Karwowski (The Coca Cola Company),
Alice Xu (KPMG),
Nicholas Zellich and Brittany Pemberton (Delta Air Lines (both pictured)),
Lori Kaczynski (Graphic Packaging (pictured)),
Bo Harmon and Jessie Valentic (Frazier & Deeter).



- Specific to the Seminar in Internal Auditing:

Professional	**Topic**
Aaron Gagnon (Apple)	Managing the IA Function
Kyle Furtis (Protiviti)	External Quality
Jason Rohlf (Onspring)	Engagement Process
David Wyatt (Asbury Auto)	Assurance Engagements
Jim Pihera (Atlantic Capital Bank)	Risk Management
Doug Mims (CRI)	Risk Management
Lori Kaczynski (Graphic Packaging	Internal Controls
Steve Brown (Booz Allen Hamilton)	Governance
Carley Ferguson (Mohawk Industries)	Governance
Brad Knight (BDO)	Consulting Services

The mission of the Internal Audit Center (IAC) is to educate students at the undergraduate and graduate levels, conduct scholarly activities, and engage with the internal audit profession.

MAcc Audit Capstone Case Competition

Thank you to Steve Brown, Jason Rohlf, and Lori Kaczynski for serving as judges for the highly competitive competition between five groups. The winning team impressed the judges with a broad list of value-added activities and issues for the charity to consider. These ranged from governance issues to ERM and specific internal control issues spanning from operational to financial and strategic initiatives to help the organization realize their mission. The winning team (Eman Afani, Angie Jackson, Daniel Matteson, Preston Martin, and Jake McWhorter) won merchandise from the Martin Truex Jr. Foundation, the charity organization in mind as the authors created the case.

Undergraduate Internal Audit Class

The undergraduate class is now being offered all three semesters on the KSU campus! Thank you to Fred Masci for making this an important part of the electives offered in our program.

Professional guests in these classes included:

Mike Lisenby (Rausch Advisory),
Carley Ferguson (Mohawk Industries)
Bill Mulcahy (Mulcahy Consulting)
Megan Beeston-Panella (Rausch Advisory)
Aaron Gagnon (Apple (pictured))
Brandi Thomas (Delta Air Lines)
Paul McClung (WestRock)

Mentoring / Coaching meetings

We initiated a mentoring program as part of the KSU MAcc program this year, students were assigned a professional coach/mentor and were asked to meet three times throughout the school year. We had many IA/Advisory and tax professionals volunteer for this opportunity. Twenty-three different organizations were represented. Thirty coaches are executive leaders of their organization and nineteen of the coaches come from ten Fortune 500 companies. All 41 students in the MAcc Cohort benefitted from having conversations with leaders in our profession. I thank all who volunteered and all of the following who engaged.

Apple / Aaron Gagnon
Asbury Auto/ Barbara Jesup - Melinda Cooper
AT&T / Penny Nyokabi
Axis / John French
BDO / Brad Knight - Tony Manners - Scott Ashworth
Bluelinx/ Adam Bowen - Alan Buchalter - Robert Howren
Booz Allen/ Steve Brown
Coca-Cola / Barry Ballow
CRI / Doug Mims - Kristin Peniston
Deloitte / Brittany Long
Delta / Gina Dougherty - Brandi Thomas - Jimmy Nakos
Ernst & Young / Steve Jackson - Melissa Phen - Steve Herman
Frazier & Deeter / Jason Sammons
Home Depot / Kristina Johnson - Austin Barrett
KPMG / Nataly Marks - Ali Tilson - Luis Barrientos
Mohawk Industries / Carley Ferguson - Don Maher - Mark Buzbee
Moore Colson / Michael Hammond
Protiviti / Dave Brand
Rausch Advisory / Micheal Lisenby
Southern Company / Rebecca Schweiger - Delores White
Southwire / Donna Robinson - Danny Amos
UPS / Carl Schulman - Shane Simpson - Rick Bishop
WestRock / Paul McClung

Off Campus Engagement

As you are well aware, the Covid-19 pandemic resulted in the cancellation of several events. Because of this, many off campus engagements that the Internal Audit Center would normally participate in were cancelled. A list of these events include the IAEP Orlando Conference, The Atlanta Conference (TAC), and the IIA Atlanta Chapter Case Competition. Before cancellation of the IIA Atlanta Chapter Case Competition, we had three strong teams assembled that were ready to defend KSU's 2019 title. We missed being able to attend these events this year but we look forward to attending next year!

IIA Student Exchange- Fall/Spring

In lieu of IAEP Orlando Conference, the IIA held a virtual student exchange both in the Fall and Spring semesters. This event allowed students from all over the globe to connect with each other, while also hearing from Internal Audit professionals. In the Fall, Kennesaw State students made up 10% of the attendees worldwide. Students were able to hear from internal audit leaders who gave insight to the students regarding interview techniques and the do's and don'ts while interviewing. In the Spring session, students heard from the IIA's new CEO, Anthony Pugliese.

Impact

Honoring Bill Mulcahy

We pause to celebrate the lifelong contributions of Bill Mulcahy. Bill passed away in May 2021, and we are grateful for his efforts to promote the internal audit profession and guide the establishment of the internal audit center here at KSU. Bill served as the first advisory board chair of the center, and he was a strong and passionate voice of the profession for decades.

Research Rankings

KSU ranks 67 overall worldwide in the past 6 years in academic publications in the top 12 journals. Within the areas of auditing and education, KSU ranks 5th in education scholarship and 30th in auditing (source 2020 BYU rankings).

Direct financial support in grants and Scholarships

The IIA Global Headquarters through the Internal Audit Foundation continued to financially support the program with an $11,000 grant to support a student working in the Internal Audit Center for the 2020-2021 academic year. This grant allowed Jake McWhorter to work with the center director to accomplish the many activities and functions listed in this newsletter. We appreciate his efforts and wish him well as he starts his career with KPMG.

We are grateful that the IIA Global Headquarters and the Internal Audit Foundation's grant for $9,000 was awarded for the 2021-2022 year. We are excited that incoming MAcc student, Hailey Denney has been selected for this position. The IIA Atlanta Chapter Scholarship recipients are: Lauren Goodrum and Jack Hipp ($1,000 each), and the Rausch Advisory Scholarships recipients are Bella Weatherill and Belina Ayiti ($1,250 each).

The advisory board met at the end of June 2020 to discuss moving forward during the pandemic. As seen in all of the contact of professionals with students, the advisory board truly invested their time this year. With the uncertainty around having the usual face-to-face events, the Advisory Board was asked for a nominal amount to help sustain the program. We are grateful for those who collectively provided almost $5,000 for student IIA memberships and scholarships.

Asbury Automotive – Barbara Jesup
Axis – John French
BlueLinx – Adam Bowen
Booz Allen Hamilton – Steve Brown
CRI – Doug Mims
The Coca-Cola Company – Barry Ballow
Fiserv – Joanne Sebby
Frazier & Deeter – Jason Sammons
The Home Depot – Bob Anderson
KSU faculty - Brad Schafer
Mohawk Industries – Carley Ferguson
Protiviti – Dave Brand
Rausch Advisory – Michael Lisenby

The future is bright and the IAC is proud to engage in even more terrific opportunities with the stakeholders to continue the rise of the profession. Please continue to support the program as we continue to elevate the program and profession (https://community.kennesaw.edu/givetocoles).

KSU Internal Audit Center Stakeholders 2020 - 2021

Apple

Booz Allen Hamilton

The Coca-Cola Company

Colonial Pipeline

The Home Depot

2020-2021 IAC Advisory Board:

Steve Brown (Chair), Michael Lisenby (Vice Chair), Barry Ballow, Adam Bowen, David Brand, Darryl Butler, Carley Ferguson, Michael Hammond, Steve Jackson, Barbara Jesup, Greg Kirkland, Nataly Marks, Paul McClung, Doug Mims, Jason Sammons, Carl Schulman, Brandi Thomas, Delores White

IAC and School of Accountancy: Mo Azam, Lori Kaczynski, Aaron Gagnon

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