

RUTGERS

Rutgers Business School
Newark and New Brunswick

Twenty-First World Continuous Auditing & Reporting Symposium

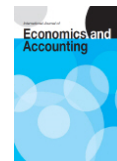
Rutgers Business School located at One Washington Park

Lecture Hall – Room 220, Newark, NJ 07102

November 5 & 6, 2010

<http://raw.rutgers.edu/21wcars>

Sponsored by



**The Center for Continuous Auditing:
An alliance of Universities
Located in the Rutgers Business School**

**Continuous Auditing and Reporting Laboratory
in the Rutgers Accounting Research Center**

21 WCARS Conference Executive Committee:

Dr. Miklos Vasarhelyi, Director – Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, Rutgers Business School; KPMG Professor of AIS

Trevor Stewart, Partner, Deloitte (Retired)

Dr. J. Don Warren Jr. – Department of Accounting, University of Hartford

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*Dr. Mary Ellen Oliverio – Adjunct Professor of Accounting, Lubin School of Business
- Pace University*

Dr. Jimmy Ye, Professor of Accounting, Zicklin School of Business, Baruch College

14 CPE credits will be awarded for this program

Friday, November 5, 2010 8:00 am – 5:15 pm

- 8:00 am REGISTRATION & CONTINENTAL BREAKFAST (2nd floor student lounge)**
- 8:30 INTRODUCTION AND WELCOME**
 Welcome, *Dean Yaw Mensah*, Senior Associate Dean for Faculty, Rutgers Business School
Dr. Miklos Vasarhelyi, Director – Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, Rutgers Business School
Dr. Michael Alles, Department of Accounting & Information Systems, Rutgers Business School
- 8:45 PLENARY POINT COUNTERPOINT – Advancing Audit Analytics**
 Chair: *Trevor Stewart*, Partner, Deloitte (Retired)
Amy Pawlicki, Director –Business Reporting, Assurance & Advisory Services & XBRL- AICPA
 “*Professional Advanced Technology View*”
Mark Loizeaux, Deloitte
Phil Wedemeyer, Partner, National Professional Standards Group, Audit, Grant Thornton LLP
Dr. Rod Brennan, Risk & Internal Control Officer - USA, Siemens Corp.
- 10:15 BREAK & NETWORKING (2nd floor student lounge)**
- 10:30 SESSION I – IT Software: The State of the Art**
 Chair: *Dr. Robert Onions*, Salford University, UK
John Verver, CA, CISA, CMC, Vice President of Services & Product Strategy, ACL Services, Ltd.
 “*The Audit Analytic Capability Model*”
- 11:00 SESSION II – XBRL**
 Chair: *Dr. Hakan Erkus*, Inonu University, Malatya, Turkey
Eric E. Cohen, XBRL Global Technical Leader, PWC
 “*SQL Access to XBRL Historical Data: A Continuous Benchmarking Story*”
- 11:30 SESSION III – Software Solutions in Practice**
 Chair: *Dr. Alex Kogan*, Department of Accounting & Information Systems, Rutgers Business School
Andrew Simpson, Chief Operating Officer, CaseWare RCM Inc.
 “*Measuring the Value of Continuous Auditing and Monitoring*”
- 12:00 SESSION IV – Software Solutions in Practice II**
 Chair: *Dr. Michael Alles*, Rutgers Business School
Patrick Taylor, President & CEO, Oversight Systems Inc.
 “*Top 10 Wrong Things in Continuous Auditing Projects*”
- 12:30 LUNCH - (2nd Floor Student Lounge)**
- 1:30 Session V: Innovations in CA/CM in the CAR LAB (Continuous Auditing & Reporting Lab)**
 Chair: *Dr. Richard Dull*, School of Accountancy & Finance, Clemson University
Dr. Michael Alles, Dr. Alex Kogan & Dr. Miklos Vasarhelyi, Rutgers Business School
- 2:00 SESSION VI – Implications of Continuous Internal Auditing for External Audit**

Chair: *Lily Shue*, Director - Wiss Business Solutions
G. Paolo Voarino, Dottori Commercialisti Milano, Taska Inc., Italy
"Operational Risk and Continuous Auditing Indicators"

Dr. J. Don Warren, Jr., Department of Accounting, University of Hartford &
Ryan Teeter, PhD. Student, Rutgers Business School
"Audit Automation"

3:00 BREAK & NETWORKING (2nd floor student lounge)

3:15 SESSION VII - CA in Public Accounting

Chair: *Washington Lopes da Silva*, IT Audit Manager, Redecard, S.A.

James Littley, Principal, KPMG

"Current Industry Trends in Continuous Auditing and Continuous Monitoring"

3:45 SESSION VIII – Continuous Monitoring

Chair: *Dr. Mary Ellen Oliverio*, Adjunct Professor of Accounting, Pace University

Michael Cangemi, CPA, CISA, President & CEO, Cangemi Company LLC

"CM Contemporary Issues – Time to move forward!"

4:15 Dr. Marcus Spies, LMU –Munich, Germany

"Continuous Auditing & Risk Management in Cloud Computing"

4:45 Dr. Mark Nigrini, Department of Accounting & Information Systems,
 The College of New Jersey

"The Control of Purchasing Card Transactions: Continuous Monitoring? Intermittent Monitoring? Or, A Hybrid Approach?"

5:15 Adjournment

6:00 pm – 8:30 pm Group Dinner –
Rio Rodizio Restaurant,(formerly Seabras Restaurant) 1034 McCarter Hwy., Newark, NJ 07102

Saturday, November 6, 2010 8:00 am – 3:00 pm

8:00 am CONTINENTAL BREAKFAST (2nd floor student lounge)

8:30 SESSION IX – Projects in Internal Audit

Chair: *Dr. Helen Brown - Liburd*, Accounting & Information Systems,
 Rutgers Business School

YongBum Kim and **Sutapat Thiprungsri**, PhD. Students, Rutgers Business School

"Anomaly Detection: Transitory Accounts", "Y Project" and "Claim Projects"

9:00 Brad Ames, Director, Internal Audit & **Patricia Geugelin-Dannegger**, Solution Architect,
 & **Carrie Gilstrap**, Internal Audit Manager, Hewlett Packard

"Outliers: Going Beyond Transactional Analysis"

9:30 Jeff E. Backer, - Group Manager, CPA, CIA, Global Internal Audit, Procter & Gamble

"The Business Case"

- 10:00** *John M. Langford CIA, CISA*, Senior IBM Internal Audit Manager
 “Enhanced Auditing or Auditing with Analytics “
- 10:30** **BREAK & NETWORKING (2nd floor student lounge)**
- 10:45** *Hussein Issa*, PhD. Student, Rutgers Business School
 “Application of Duplicate Records Detection Techniques to Duplicate Payments in a Real Business Environment”
- 11:15** *Session X – Projects in Internal Audit II*
 Chair: *Dr. Alan Sangster*, Middlesex University Business School, London, UK
Jason Gross, CPA, CIA, CFE, CISA, ACDA, Vice President, Controls Management, Siemens Financial Services Inc.
 “The Road to Continuous Audit”
- 11:45** **LUNCH – (2nd floor student lounge)**
- 12:45** **SESSION XI – Research Papers**
 Co-Chairs: *Professor Andrea Fradeani & Dr. Francesco Campanari*, University of Macerata , Italy
Dr. Rob Nehmer, Oakland University, School of Business & *Dr. Raj Srivastava*, Director – Ernst & Young Center for Auditing Research & Advanced Technology, University of Kansas
 “Using Belief Functions in Software Agents to Test the Strength of Application Controls: A Conceptual Framework”
- Philip Elsas*, Computational Auditing, Inc.
 “An Introduction to the Jacquard Research Project: Next Generation Auditing Data-Assurance as a Service”
- Dr. Glen L. Gray*, Department of Accounting & Information Systems, California State University- Northridge
 “Systems Development Projects: How Internal Auditors Can Improve Success Rates”
- 1:45** **SESSION XII – Patents and IP in the Analytic Audit Domain**
 Chair: *Dr. J. Don Warren, Jr.*, Department of Accounting, University of Hartford
Dr. Rajendra Srivastava, Director - Ernst & Young Center for Auditing & Research & Advanced Technology, University of Kansas,
 “Financial Reporting & Auditing Agent with Net Knowledge” FRAANK
Benedetto Bongiorno , CPA, CRE and *Lyn Graham, CPA, Ph.D., CFE*, Visiting Professor - Bentley University,
 “Patented Continuous Audit Process”
 Discussant Panel:
Dr. Tony Tinker, Accounting Department, Baruch College
John Maldjian, Esq., Intellectual Property Counsel, Maldjian & Fallon LLC
- 2:55 Closing Comments and Adjournment**