



October 2008 Newsletter

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President's Message

Welcome to the 2008-2009 chapter year!

Greetings to all members of our Hudson Valley Chapter of ISACA.

We officially started off the chapter year with our first meeting on September 30th where we learned about auditing network security. We had a good turnout for the meeting and everyone I spoke to really enjoyed our speakers from the Office of the State Comptroller's Network Security Unit and the information and experiences they shared.

We are in the process of planning a second meeting towards the end of October and will notify you as soon as we finalize the details. Other upcoming events include a **Professional Certification Information Seminar** on October 14th and two days of training in **Understanding and Preventing Electronic Fraud** on November 5th and 6th.

During the year as we are planning our events, we know that the content of our meetings and seminars continue to be important to the membership. Our focus will continue to be providing quality education at a reasonable price. Keep checking our website for updates to our schedule of events.

I look forward to seeing you in the coming months at chapter events. If you have any questions or comments, please feel free to contact myself or any of the other chapter officers.

Pam Matthews

Chapter President

CISA and CISM®

Congratulations to the following members of our chapter for passing the most recent CISA and CISM exams!!

CISA Exam

Brendan Schaefer
Jagmeet Singh
Karen Spring, CISSP
Bruce Allen Woolley, CPA
John Tengco,
Katherine Rachel Lozier, CPA
Brenda C. Streed

CISM Exam

Robert Nied, CISSP
Kirsten Holland
Dennis J. Vanamburgh, Jr.
George E. Jones, Jr., CISSP

From the Desk of Membership

On behalf of the Hudson Valley Chapter of the ISACA, and the entire ISACA organization, we would like to personally welcome the following new 2008 members to our chapter:

Aaron Gould
Abdul Musah
Adrian Gray
Bao Hoang
Baqir Habib
Beth Hilmi
Brendan Schaefer
Christine Carpenter

John Dowling
Karen Spring
Maria Catalano
Mary Meacher
Meitao Shi
Michael Doonan
Michael Galea
Monal Patel

Debnath Bera
Elliot Gordon
Faisal Ahmed
Gordon Hay
Jagmeet Singh
James Kelly
Jeffrey Ewing
Jeffrey Wilson
John Casulli Sr

Nancy Wharton
Nancy Wormuth
Naser Yasin
Prasad D.V.L.N.
Richard Zuleg
Robert Stank
Sean Atkinson
Srinivas Uppugonduri
Terry Burks

We are confident you will find that your ISACA membership will open many professional doors for you as you take advantage of the top-flight training and resources available to you through the Hudson Valley Chapter and ISACA International. With the complexity of security-related risks, current and emerging threats, and ever-changing compliance requirements, being a part of ISACA has never made more sense.

Again, welcome to the Hudson Valley chapter of ISACA.

Upcoming Events

October- Professional Certification Information Seminar

Tuesday October 14, 2008

8:00 am – 10:30 am

Woolfert's Roost Country Club, Albany, NY

Cosponsored by the local chapters of the ACFE, AGA, IIA, ISACA & NYSSCPA

Attend the **Professional Certification Information Seminar** to learn about the:

- Various certifications available to government, finance, accounting, auditing, IT and fraud professions
- Benefits of the professional certifications
- Requirements for applying and earning the professional certifications
- Exam details

- Maintenance requirements

The seminar will give you a quick overview of the following certifications:

- Certified Fraud Examiner (CFE)
- Certified Government Financial Manager (CGFM)
- Certified Information Systems Auditor (CISA)
- Certified Internal Auditor (CIA)
- Certification in Control Self Assessment (CCSA)
- Certified Government Auditing Professional (CGAP)
- Certified Financial Services Auditor (CFSA)
- Certified Public Accountant (CPA)
- Certified Information Security Manager (CISM)

Attendees can visit with representatives, ask questions and obtain written information and publications regarding each certification. For the remainder of the session, there will be a general discussion from each of the organizations about the benefits of obtaining a professional certification.

You may register online at www.aganycap.org

November Event - Understanding & Preventing Electronic Fraud

Topic:	Understanding & Preventing Electronic Fraud
Date/Time:	Wednesday, November 5 th and Thursday, November 6 th , 2008 8:30 AM – 4:30 PM
Speaker:	Gordon E. Smith, President and CEO of Canaudit, Inc.
Location:	Italian American Community Center Washington Avenue Extension Albany, NY
CPEs:	16 CPEs
Cost:	ISACA Members: \$300 Non-Members: \$380 Payable by check, Purchase Order or Government Voucher (payee ID# 22-30011385) made payable to : ISACA – Hudson Valley Chapter
RSVP:	By Thursday, October 30, 2008 Lynn Humiston, lhumisto@mail.nysed.gov , (518) 486-2348.

DESCRIPTION

Electronic fraud is one of the best-kept secrets of modern business. While it is constantly occurring, most organizations cover up electronic fraud, absorb the loss as a cost of doing business and move on. This not only increases the cost of doing business, but it ensures that the perpetrators can continue their activities, moving from one target to the next without fear of being apprehended, let alone convicted. If they are caught, faulty security and shoddy controls enable defense lawyers to create reasonable doubt. If E-business is to survive, E-fraud and theft must be stopped. It is time to draw the line in the sand and this course will help you do just that.

The instructor will provide participants with an understanding of the types of E-frauds, how to detect it and how to prevent it. The participants will learn the need for network, application, and server security, as well as the need to build fraud sniffers, monitors, and surveillance applications. They will also learn how to convince management that strong controls must be in place to enable successful apprehension and prosecution of E-fraud cases.

Who should attend – This class is intended for auditors, security officers, loss prevention officers, and business unit managers.

Lunch will be provided both days.

ISACA International News

IT Governance Institute to Develop a New Framework for Risk Management Rolling Meadows, Illinois, USA (27 March 2008)—As enterprises increasingly rely on information technology (IT) to succeed, effective IT risk management has become essential. Leading the drive to help organizations mitigate risks, the IT Governance Institute (ITGI) is developing an IT enterprise risk management framework that will allow business managers to assess IT controls for deficiencies and business risks.

The new risk-oriented framework, expected to be available by the end of 2008, will round out ITGI's full coverage of IT governance by covering the risk management component. The other four focus areas of IT governance—strategic alignment, value delivery, resource management and performance measurement—are addressed by ITGI's other two internationally tested and globally adopted frameworks, Control Objectives for Information and related Technology (COBIT) and Val IT.

“Recent research published in the IT Governance Global Status Report 2008 found a six percent increase from 2005 in the importance of IT to business strategy,” said Lynn Lawton, CISA, FCA, FIIA, PIIA, FBCS CITP, international president of ITGI. “This clearly shows that management of IT-related risks is increasingly vital for enterprises around the world. ITGI’s risk framework will provide clear guidance that business and IT managers can use to help protect their organizations.”

The risk framework will examine the roles and responsibilities involved in risk governance, risk management and risk monitoring/reporting, and how those apply to the creation and maintenance of a risk glossary, a risk taxonomy and a risk register. The risk register will be defined on an IT activity level, IT process level, IT level and business process level. A variety of incidents and corresponding potential consequences will be outlined for each level of the risk register. The new framework will be thoroughly mapped to other related frameworks, such as Committee of Sponsoring Organizations of the Treadway Commission (COSO) as well as COBIT and Val IT.

Like COBIT and Val IT, the new risk framework will be vendor-, application- and platform-neutral. It is not focused on any particular legislation or regulation, but will instead consist of internationally accepted good practices for the identification, assessment and mitigation of IT risk across an enterprise.

COBIT, based on industry standards and best practices, is a globally accepted set of tools organized into a framework that ensures that IT is aligned with the business, IT resources are used responsibly, IT risks are managed appropriately, and that IT enables the business and maximizes benefits.

While COBIT focuses on the execution, Val IT focuses on the investment decision and the realization of benefits of IT-enabled business investments. Consisting of a set of guiding principles, Val IT provides the overall governance framework and supporting processes to support the creation of real business value from IT-enabled investments.

Both COBIT and Val IT are used by many enterprises, government agencies, academic institutions and other entities around the world. They are freely available for download from www.itgi.org

ITGI was established by the independent, non profit membership association ISACA in 1998 to advance international thinking and standards in directing and controlling an enterprise’s information technology. ITGI developed COBIT, now in its fourth edition, and Val IT, and offers original research and case studies to assist enterprise leaders and boards of directors in their IT governance responsibilities.

ISACA has more than 65,000 members in more than 140 countries, and is a recognized worldwide leader in IT governance, control, security and assurance. Founded in 1969, ISACA sponsors international conferences, publishes the Information Systems Control Journal, and develops international information systems auditing and control standards. It also administers the globally respected Certified Information Systems Auditor (CISA) designation, earned by more than 55,000 professionals since 1978; the Certified Information Security Manager (CISM) designation, earned by 7,000 professionals since 2002; and the new Certified in the Governance of Enterprise IT (CGEIT) designation.

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ISACA

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New IT Governance Certification Offered!

ISACA offers new certification program to recognize professionals for their knowledge and application of IT governance principles and practices.

ISACA's IT Governance Certification

Become a CGEIT

Certified in the Governance of Enterprise IT™ (CGEIT™) Overview
Boards and executive management have long understood the need for enterprise and corporate governance. As information technology (IT) has become more important to the achievement of enterprise goals and delivery of benefits, there has been an increasing realization that governance must be extended to IT as well. IT governance is an integral part of enterprise governance and consists of the leadership and organizational structures and processes that ensure that the organization's IT sustains and extends the organization's strategies and objectives.

ISACA recognized this shift in emphasis in 1998, and formed the IT Governance Institute (ITGI) to focus on original research, publications, resources and symposia on IT governance and related topics. To support and promote this significant body of work, ISACA and the ITGI are proud to offer a certification program for professionals charged with satisfying the IT governance needs of an enterprise.

Taking a lead role in the establishment and management of information technology infrastructure and processes, individuals playing a role in IT governance provide significant support to the Board of Directors and executive management. The certification program recognizes those who have the necessary level of professional knowledge, personal skills, and business experience to maximize the contribution made by information technology to an enterprise's success while managing and mitigating risks posed by IT.

This certification will benefit the individual, through recognition of their professional knowledge and competencies; skill-sets; abilities and experiences, and will enhance their professional standing. It will also add value to the enterprises they support through the demonstration of a visible commitment to excellence in IT governance practices.

The certification process has been specifically developed for professionals who have a significant management, advisory, or assurance role relating to the governance of IT. The certification promotes the advancement of professionals

who wish to be recognized for their IT governance-related experience and knowledge.

The certification is also intended to:

- support the growing business demands related to IT governance
- increase the awareness and importance of IT governance good practices and issues
- define the roles and responsibilities of the professionals performing IT governance work.

For more information about becoming a CGEIT, visit the Isaca International website at:

www.isaca.org
