



UAE Internal Audit Association  
Affiliated to IIA Inc. USA

Under the patronage of  
**H.E. Eng. Sultan Saeed Nasser Al Mansouri**  
UAE Minister of Economy

The UAE Internal Audit Association Presents

**1st Chief Audit Executives Conference**

# Creating The Winning Team

**Atlantis The Palm, 6th - 7th April 2011. Dubai, UAE.**



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# President's Message

Dear Colleagues,

It gives me great pleasure to announce the first Chief Audit Executives (CAEs) Conference in the Middle East, to be held at Atlantis The Palm on the 6th and 7th April 2011.

This conference will set the trend for a unique forum that offers Chief Audit Executives (CAEs), Audit Directors, and Senior Managers an overview of trends, challenges and critical issues facing the frontline of the internal audit profession.

The Chief Audit Executives Conference will host a distinguished group of speakers, including **Malcolm Walker**, General Manager & Group Chief Audit Officer, National Bank of Abu Dhabi, **Larry Hubbard**, founder of Larry Hubbard & Associates, **Neeraj Kumar**, Senior Vice President, Internal Audit, Emirates Group and **Khalid Faddagh**, General Auditor, Saudi Aramco.

Your enthusiastic participation in this event is highly valued and I look forward to meeting you at the venue.

Sincerely,



**Abdulqader Obaid Ali**  
**President**  
**UAE Internal Audit Association**



## المهندس سلطان بن سعيد المنصوري

### وزير الاقتصاد، دولة الإمارات العربية المتحدة

يشغل معالي المهندس سلطان بن سعيد المنصوري حالياً منصب وزير الاقتصاد في دولة الإمارات العربية المتحدة، وقد تولى سابقاً العديد من المناصب الحيوية الهامة على المستويين الاتحادي والمحلي، كان من أبرزها وزارتي الاتصالات والمواصلات ومؤخراً وزارة تطوير القطاع الحكومي.

ويتمتع معالي الوزير المنصوري برؤية ثاقبة وبخبرة عملية واسعة في القطاعين الحكومي والخاص أهلته لتولي العديد من المناصب والمسؤوليات المشتركة، فبالإضافة إلى منصبه الحالي وزيراً للاقتصاد، يشغل المنصوري منصب رئيس مجلس إدارة الهيئة العامة للطيران المدني، ورئيس مجلس إدارة هيئة الإمارات للمواصفات والمقاييس. ونائب رئيس بنك دبي الإسلامي ورئيس مجلس إدارة أمان للتأمين.

يحمل المهندس المنصوري شهادة بكالوريوس هندسة صناعة ونظم الإدارة من جامعة أريزونا في الولايات المتحدة الأمريكية ودبلوم في تحليل نظم وبرمجة الحاسب الآلي من معهد تقنية الحاسوب في لوس انجلوس، كاليفورنيا.



# Wednesday 6th April 2011

- 0900 **Conference Chairperson Address**  
CAE Conference Chairperson - Raza Abdulla, Vice President Internal Audit, Emirates Group
- 0910 **Welcome Address**  
Abdulqader Obaid Ali - President UAE Internal Audit Association
- 0930 **Inaugural Address by the Chief Guest**
- 0945 **An Effective Relationship Between the Audit Committee and the Chief Audit Executive Panel Discussion**  
Moderator - Hamid Kazim  
Panelist - Abdulla Al Awar, Chief Executive Officer, Dubai International Financial Centre Authority  
Mohammed Al Mullam, Chief Executive Officer, DP World  
Malcolm Walker, General Manager & Group Chief Audit Officer, National Bank of Abu Dhabi
- 1045 **Networking & Coffee Break**
- 1100 **Internal Audit and the Financial Crisis – New Challenges, New Opportunities**  
Malcolm Walker, General Manager & Group Chief Audit Officer, National Bank of Abu Dhabi  
What are the key lessons from the global financial crisis and the key messages for Internal Audit functions operating in the Financial Services sector? Are Internal Audit doomed to be viewed only as critics of transactional level compliance or, should the function be viewed as a strategic partner to the businesses, with the ability to influence Corporate strategy, behavior and outcomes? In this session the speaker will consider Internal Audit's failings, the new challenges facing Internal Audit in the Financial Services sector and, the opportunities for the function to become a partner that adds value to their organisation.
- 1200 **Chief Audit Executive - The Keeper of the Cube**  
Larry Hubbard - Founder of Larry Hubbard & Associates  
The job used to be easy, or so it seemed - running a department that audited for compliance with policies and procedures. Then controls entered the picture, then risks, then whole new initiatives like Balanced Scorecards and Six Sigma and COBIT and ISO 9000-something. And then someone put SOX on it. How is a CAE supposed to give an opinion on internal controls when all this other stuff is flying around the different parts of the organisation? There is a way to link it all together, and the CAE has a role as the "keeper of the cube" - the COSO cube that is. Larry will help fit it all together by looking at flows of information, because it doesn't matter who supplies information about controls, just that management is getting enough of it.
- 1300 **Lunch Sponsored by DUBAL**
- 1400 **Breakout Session1**  
**Chief Audit Executive's Role in Risk Management: What's New and What's Next**  
• IA focus in 2011 and beyond • ERM Model - COSO or ISO 31000 or any other  
• IA skill-sets • Lessons learnt: Life after the Financial Crisis and Corporate Frauds  
• Educating management and Audit Committee about ERM
- 1530 **Networking & Coffee Break**
- 1600 **Debrief Breakout Session 1**
- 1700 **Day 1 Closing Remarks**  
Conference Chairperson
- 1715 **End of Day One**

# Thursday 7th April 2011

- 0900 **Day 2 - Opening Remarks**  
CAE Conference Chairperson - Raza Abdulla
- 0910 **Directional Dilemmas in Internal Auditing (Emirates Group Experience over the Last Decade)**  
Neeraj Kumar - Senior Vice President Internal Audit, Emirates Group
- 1000 **ERM: A Path Forward For Risk Consolidation**  
Khalid Faddagh - General Auditor, Saudi Aramco
- The ability to strike a balance between value preservation and value creation depends simply on the organisation's operational risk management capabilities or its various control processes. It also depends crucially on the ability to align risk strategy through an effective Enterprise Risk Management (ERM) program among stakeholders, management, and the strategic planning functions. Once achieved, alignment within the organisation's culture becomes more attainable and hence the point of equilibrium between value preservation and value creation is met.
- This presentation sheds light on the process adopted to assess the case for implementing an ERM framework within Saudi Aramco. It highlights the path adopted to review the 'as-is' and 'to-be' risk management capabilities, the relevant questions that need to be addressed, as well as the major corporate processes that would be impacted.
- The presentation, in conclusion, highlights the ERM team's lessons learned from the assessment process and suggests a practical way forward for full implementation.
- 1045 **Networking & Coffee Break**
- 1115 **Opportunities Outside for the CAE and the Return Thereafter**  
Roderick Winters - CIA, CPA, General Manager, Finance Operations, Microsoft Corporation & Past Chairman, IIA Global Board of Directors.  
Joe Ioculano - Group Head of Internal Audit and Audit Committee Secretary, Mubadala
- 1200 **Improving Dialogue About Risk Between Directors and Management**  
Basil Hantouli - CAE, Majid Al Futtain
- In a world filled with increasing levels of uncertainty, the focus on risk management and the need for dialogue that should take place between the Boards and Senior Management has become greater. Companies that can capture and implement the critical elements of a GRC framework will have a key competitive advantage. The presentation will explore ways to enhance the relationship between the Boards and their Senior Management while considering Internal Audit's strategic role in the change management process. This will also provide an opportunity for participants to interact with each other and the speaker and provide their own views as to what constitutes best practices and additional areas for improvements.
- 1245 **Stress Relief for Chief Audit Executive's**
- 1330 **Concluding Remarks by Abdulqader Obeid Ali, President UAE Internal Audit Association**
- 1345 **Lunch Sponsored by MIS Training Center**
- 1500 **End of CAE Conference**

# Speaker Profiles



**Malcolm Walker**  
**General Manager & Group Chief Audit Officer, National Bank of Abu Dhabi**

Malcolm joined the National Bank of Abu Dhabi as General Manager and Group Chief Audit Officer in October 2010. Prior to this Malcolm spent 20 years with Standard Chartered Bank based in London, Dubai, Singapore, Seoul, Tokyo and New York, travelling on assignment to over 30 countries. He held a number of senior roles including Head of Group Internal Audit, Wholesale Banking between 2002-2005. Malcolm previously spent 12 years with the British Army's Special investigation Branch serving for 2 years on Anti-Terrorist operations in Northern Ireland. Malcolm holds an MBA from Henley Management College, MSc. and LLB degrees.



**Larry Hubbard**  
**Founder, Larry Hubbard & Associates.**

Larry Hubbard is a professional trainer and consultant with a broad background in accounting, auditing, and finance. Prior to founding Larry Hubbard & Associates, Larry's work experience included Mobil Corporation and Ernst & Young.

In addition to conducting his own training seminars, Larry frequently conducts training for other associations, such as The Institute of Internal Auditors; Watkins, Meegan, Drury and Company; and Wifaq Advanced Training.



**Neeraj Kumar**  
**Senior Vice President Internal Audit, Emirates Group**

Neeraj is Senior Vice-President Internal Audit (CAE) of the Emirates Group, which he joined in 1982. Starting from a small audit shop of two people, he now leads a highly skilled team of over 40 professionals who are constantly expanding the envelope of what we understand as Internal Auditing. Neeraj is probably among the few privileged CAE's who was picked to serve for over 4 years, as the CFO of an airline in which the Emirates group had a substantial interest.

A Chartered Accountant and Certified Internal Auditor, Neeraj was the founder-President of the IIA Dubai Chapter as well as of the ISACA's UAE chapter. He helped establish the International Association of Airline Internal Auditors where Emirates was elected the Chairing airline for several years. In professional forums across the globe, Neeraj has urged auditors and senior managers to try to understand human nature and to place that knowledge at the very core of risk management. In recognition of Neeraj's service in promoting the profession of Internal Auditing in the region, the UAE Chapter of the IIA conferred its first-ever Lifetime Contribution Award on him in 2007.



**Khalid Al-Faddagh**  
**General Auditor, Saudi ARAMCO**

Khalid Al-Faddagh was appointed General Auditor in November 2009 after completing a two year assignment with Corporate Planning as the Manager of Long Range Planning Department. In that capacity, he was responsible for developing and presenting Saudi Aramco's 5 year Business Plan to Corporate Management and Saudi Aramco's Board of Directors.

Khalid joined Saudi Aramco's Consulting Services Department (CSD) in 1983 as a rotating equipment engineer and has held several professional and managerial positions in Central Engineering and various field organizations. Also related were special tasks as chairman of safety compliance and incident investigation reviews and team leader of technical specialists responsible for developing and implementing plant integrity assessment methodology for all major plans. His management experience includes assignments as Abqaiq/Shedgum Producing Maintenance Superintendent and as the Manager of Consulting Services (CSD), Inspection (ID), Facilities Planning and Abqaiq Plants Maintenance Departments.

Khalid's overseas experience includes intern assignments with two leading US Turbo-Machinery and Sealing Technology suppliers, and most recently, an assignment as the President/CEO of Petron Corporation in the Philippines from 2003 to 2007.

Khalid is a Mechanical Engineer with a Masters Degree in Applied Mechanics from UMIST, Manchester, UK and a PhD from the Imperial College, London University. He has attended several internal and external management development programs, including an Executive Program at Harvard Business School and others on Leadership, Communication, Finance, Global business and Corporate Governance. He also served in various Joint Ventures, such as, Petron Corp Philippines, LUBEREF and Showa Shell (Japan).

# Speaker Profiles



**Roderick Winters, CIA, CPA**  
**General Manager, Finance Operations, Microsoft Corporation**  
**Past Chairman, IIA Global Board of Directors**

Roderick M. Winters, CIA, CPA, has more than 27 years of professional experience, including 15 in the internal audit profession. He is currently the general manager of worldwide finance operations for Microsoft Corporation. Until recently, Winters was general auditor, leading Microsoft's Internal Audit group which is widely viewed as an innovative audit organisation and as a leader in leveraging technology and employee empowerment to optimise audit productivity, impact, and value contribution. Prior to joining Microsoft in 1994, Winters spent 11 years with Deloitte & Touche, most recently as the director of marketing and communications for the Seattle office.

Winters has been an active member of The Institute of Internal Auditors (IIA) since 1994, and is currently a member of the IIA's Global Board of Directors, Executive Committee, and is Chairman of the Global Nominating Committee. He served as the 2009-2010 Global Chairman of the Board, during which time he challenged internal auditors worldwide to "Achieve Our Potential". Winters has also served in the roles of Senior Vice Chairman of the Board, Vice Chairman of the Board for Research and President of the IIA Research Foundation (IIARF), and Chairman of the Internal Auditing Academic Advancement Fund (IAAAF), among other roles.

In addition to being a Certified Internal Auditor (CIA), Winters is a Certified Public Accountant in the United States. He received the IIA's William S. Smith Certificate of Excellence for his performance on the 1999 Certified Internal Auditor (CIA) examination. He earned a BA in business administration (accounting concentration) magna cum laude from the University of Washington, Seattle, and is an active member of the Puget Sound Chapter of the IIA in the US. He is also past President of the Board of Directors for YouthCare, a non-profit organisation that serves homeless and at-risk youth in Seattle.



**Joe Ioculano**  
**Group Head of Internal Audit and Audit Committee Secretary, Mubadala**

Joe has over 25 years of experience with global multinationals such as, across Europe and Asia in positions including Head of Internal Audit, Chief Information Officer and Head of Strategic Initiatives with NYSE and LSE listed companies such as Philip Morris, Coca-Cola Bottlers and the Hutchinson Whampoa group.

Joe reports independently to the Mubadala Audit Committee and administratively to the CEO and sits on the audit committee of various Mubadala assets. Joe is an Australian Chartered Accountant with a Bachelor of Business from the Royal Melbourne Institute of Technology.



**Basel Hantoulii, MBA, CIA, CISA, CFE**  
**Chief Audit Executive, Majid Al Futtaim Group of Companies**

Basel has over 25 years of experience in the fields of consulting, external, and internal audit. He moved to Dubai nearly nine years ago as Head of Internal Audit for Majid Al Futtaim Group of Companies and before that, was the Director of Internal Audit for France Telecom subsidiaries in the Levant region. He has contributed to the development of best practice Internal Audit methodologies while working with PwC's Global Risk Management Solutions practice in Chicago, IL, where he led a number of comprehensive Risk Assessment and Corporate Governance projects for a number of Fortune 500 clients (US).



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## **For the first time in the Middle East!**

This conference sets the trend for a unique forum that offers Chief Audit Executives (CAEs), Audit Directors, and Senior Managers an overview of trends, challenges and critical issues facing the frontline of the internal audit profession.

### **Registration Fees - AED 3000**

#### ***Venue***

Atlantis The Palm, Dubai, UAE.

#### ***Dates***

6th & 7th April 2011

#### ***Registration***

Online Registration - Visit our website [iiuae.org](http://iiuae.org)  
or call Orangerie

Tel: +971 4 3369860, Fax: +971 4 3369087, email: [andrea@orangerie.ae](mailto:andrea@orangerie.ae)

Its important that the Registration form is submitted on or before 24th March 2011