

**NATIONAL ASSOCIATION OF CERTIFIED VALUATION ANALYSTS**1111 Brickyard Road, Suite 200, Salt Lake City, UT 84106 P: (801) 486-0600 F: (801) 486-7500 Web: [www.nacva.com](http://www.nacva.com)**INSTITUTE OF BUSINESS APPRAISERS**P.O. Box 17410, Plantation, FL 33318 P: (954) 584-1144 F: (954) 584-1184 Web: [www.go-iba.org](http://www.go-iba.org)**NACVA AND THE IBA'S 2010 ANNUAL CONSULTANTS' CONFERENCE *SESSION SUMMARY*****JUNE 2—5, 2010****THE FONTAINEBLEAU MIAMI BEACH****MIAMI BEACH, FL USA****Track:** Practice Management**Session Date / Time:** Wednesday, June 2, 2010 / 1:30pm – 3:15pm**Session Title:** *Governance, Ethics and Accountability***Session Summary:**

In the wake of spectacular failures of corporate governance in the early years of the 21<sup>st</sup> century, significant governance reform legislation has been enacted globally (e.g., the U.S. Sarbanes Oxley Act of 2002, the so-called “J-SOX” in Japan, 2008). However, the continuing cases of post-SOX malfeasance exemplified by the stock options backdating scandals and more recently, the subprime mortgage lending driven Wall Street financial crisis of 2008, suggests that we still do not completely understand the root causes of massive governance failures. With the increasing importance of intangible assets in the context of knowledge-based industries and information-driven markets, the pre-eminence of business valuation experts and forensic accounting professionals in such an emerging context must be underscored. The march towards full “fair value reporting” under the International Financial Reporting Standards (IFRS), is a compelling illustration of how a global set of generally accepted accounting principles (GAAP) is evolving. If the gatekeepers of financial integrity in the capital markets are to preserve public confidence, accounting and finance will need to attract future “accountability professionals” who consistently act with high integrity and objectivity (adhering to NACVA’s *Professional Standards*).

Given the confluence of all these myriad forces shaping the future, we need a paradigm shift—a more enlightened view of governance that is inspired by stakeholder theory and stewardship, by the triple bottom line consisting of economic, social, and environmental sustainability. Most of all we need powerful governance concepts rooted in ethics and values such as intergenerational equity, hunger and poverty elimination, social capital, trust, and collaboration, all with a view to promoting peace and harmony. Clearly, we desperately require practical solutions to address eroding trust and restore confidence in the global capital markets. Dr. Ramamoorti will sound a clarion call for thought leaders to rethink corporate governance models to usher in a new era of enlightened governance, transparency, and accountability.

**CPE Hours / Fields of Study** Two (2) hours / 1 Hr-Behavioral Ethics (BE), 1 Hr-Regulatory Ethics (RE)

**Presenter Bio:**



**Sri Ramamoorti**, PhD, CIA, ACA, CPA/CFF/CITP, CFE, CFSA, CRP, CGAP, CGFM, CICA, FCPA, CFFA leads Infogix Advisory Services, a division of Infogix, Inc., a software controls company and professional services provider for governance, risk, and compliance (GRC), continuous controls monitoring (CCM), and forensics applications. The Infogix suite of professional services spans SOX 404 implementations, formally integrating the 2009 COSO *Guidance on Monitoring Internal Control Systems* into existing systems, including continuous control monitoring, implementing enterprise risk management (ERM) architectures, conducting fraud risk assessments and monitoring, forensic accounting investigations and e-discovery assignments, and internal control remediation. All of these professional services enable organizations to adopt best practices in understanding, evaluating, and mitigating “information for decision making risk,” and thus implement GRC with Information integrity.®

Previously, Sri was a Corporate Governance partner in Grant Thornton’s National Corporate Governance Group in Chicago, Illinois. He led the firm’s thought leadership efforts in the areas of corporate governance and accountability, consulted on Sarbanes Oxley, technical matters in financial reporting and auditing, and anti-fraud programs and controls. He also assisted with global client pursuits across Grant Thornton’s practices. He was a member of the Grant Thornton team that authored the 2009 COSO *Guidance on Monitoring Internal Control Systems*, and is a co-author of the IIA-published textbook, *Internal Auditing: Assurance and Consulting Services* (2009, 2<sup>nd</sup> ed.) as well as *The Audit Committee Handbook* (forthcoming from John Wiley).

Earlier, Sri was the Sarbanes-Oxley Advisor for the National Advisory Practices of Ernst & Young in North America. He was one of the Ernst & Young’s Fraud Investigation & Dispute Services (FIDS) faculty that conducted U.S. Training on fraud awareness for over 1,000 audit partners and principals. He spearheaded the innovation team that built a simulation model for litigation risk management that attained patent-pending status with the U.S. Patents & Trademarks Office. Sri has also been a Principal with Arthur Andersen’s firmwide Professional Standards Group, where he participated in standard-setting efforts, contributed to Andersen’s thought leadership publications, and was a key liaison for the multi-million dollar Andersen-MIT research collaboration.

Sri earned a Bachelor of Commerce (BCom) degree from Bombay University, India, the MAcc, and PhD degrees from the Ohio State University, and holds numerous professional certifications. After finishing his PhD, Sri was a member of the University of Illinois’ Department of Accountancy Faculty. He has published extensively in journals such as *Management Science*, *European Management Journal*, *International Journal of Accounting*, *Journal of Information Systems*, *Issues in Accounting Education*, *Internal Auditor*, *Journal of Government Financial Management*, *Financial Executive*, etc. He has won several research grants and teaching excellence awards.

Active in the profession, Sri has been the inaugural Chairman of the Academy for Government Accountability (2005-2008), a member of the IIA Research Foundation Board of Trustees (2002-2008) and continues to serve on the Board of Governors of the Chicago IIA Chapter. Over the last decade, Sri has made professional presentations in the USA, Brazil, Canada, France, India, Japan, the Netherlands, Qatar, South Africa, Spain, Turkey and the United Arab Emirates.