

RESEARCH FUNDING

From the Awayday minutes:

"The committee unanimously agreed with the principle of 'Research'. However, it was pointed out that the London Chapter membership already donate almost £10,000 per year from their subscriptions. GP questioned the visibility of the Research Programme and are the membership getting value for money. JM to raise this question at the PCM in Milan. It was felt that the projects offered by Rolling Meadows did not offer enough for the membership.

*However, COBIT3 was proposed by AW, seconded by KS as a **possible** project to sponsor. It should be made clear that this would be a one-off project. A vote was taken 7 for, 1 against, 1 abstention - carried. A figure of £2k-£2.5k was agreed as appropriate. However, there was still much concern about where London Chapter's £10k was being spent. KK to give an explanation at the September committee meeting before a donation is taken further."*

The following is my explanation to the points raised:

SPENDING

We have discussed this point via a Conference Call between myself, Tom Lamm (Research) and Scott Artman (Finance). In addition, Archie Watt had a discussion with Scott Artman and Tom Lamm in Orlando. We concluded that London Chapter is not contributing £10,000 per year on Research. Archie's figure of £10,000 came about because USD25 is what is SPENT per ISACA, member worldwide, **NOT** what is contributed by each member.

VALUE FOR MONEY

By definition, research projects are not short-term, but longer term investments, so the benefits do take time to materialise. There is a process whereby research projects are initiated, evaluated, approved, managed, reviewed and finally made available to the members. This reduces the risk of producing research that is not of a high standard or does not meet the members' needs. There is also a high cost in designing and printing books. The ISAC/F does not provide funds for research apart from some occasional seed-money which cannot be used for an entire project (the amount available for such seed-money varies depending on profits made on conferences and other events, a part of which is allocated to Research). The bulk of any profits from the Bookstore and other sales goes to the Association, which benefits the Association and eventually, the members (in addition to the benefit of the research done on areas of concern to members).

VISIBILITY

The final output of the research is advertised in the IS Audit & Control magazine and on the isaca.org site. In general, however, the responsibility of the Research Board for a project ends once the project is completed, and it is then up to Marketing and the Bookstore to publicise books, and market books.

NOT OFFERING ENOUGH FOR MEMBERSHIP

The way projects are identified should reduce the risk of this. Generally research projects are:

- Research Board Identified
- Foundation Trustee Identified
- Proposals Received (chapters and universities)
- Other membership based organizations with similar interests (IFAC, AICPA, CICA, IIA, etc.)
- CobiT Evolution

In order to identify why the Research Board would choose a specific project, and ensure that it meets the overall strategy, a Project or Topic Focus Chart was developed and is used. Its purpose is to objectively demonstrate if a particular project should be undertaken, and what audiences/stakeholders will it be serving. The four specific audiences it was felt were part of the broader ISACA/F vision statement. Each potential project is reviewed and strategically placed into one of the four quadrants, depending on the fit:

- Risk management professionals (Do/Manage Risks)
- IT Consulting/CIO (Do/Realise benefits)
- IT Audit (Assess/Manage Risks)
- IT performance audit (Realise benefits/Assess)

The stakeholders that fit around the quadrants consist of:

- Government
- Accounting bodies
- Industry and commerce
- Finance and
- The general public

POSSIBLE FUNDING BY LONDON CHAPTER

Archie mentioned Cobit as a possible project for London Chapter to fund. It is already funded by the Foundation and sponsors, so no need.

Attached is the list of current projects as well as those on the Watch List for your consideration (this list will change in September - Privacy may be added to this list, and AA has shown some interest in the Wireless project, but nothing definite yet)

London could even consider sponsoring a project with one or more of the other UK chapters?