



Fundamentals Of Internal Auditing

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Transforming
Business *for Good*



Course content

Why Choose This Training Course?

This training course is cleverly designed in a way to enable full recognition and assimilation of the main International Professional Practices Framework, tools and processes of Internal Audit function. It aims at educating and coaching the fundamental components of Internal Audit occupation from all aspects and its know-how.

This 5-day training course gives you up-to-date perceptions into the domain of not only internal auditing but also risk management, corporate governance and interrelated activities in any industry.

Accordingly, it will cover Corporate Governance, Enterprise Risk Management, Risk-based Auditing Approach and Risk-based Compliance function to fully understand the whole process and learn how to achieve full cooperation among these governance functions and improve the CG process and harmony within the organization.

This training course will feature:

- Governance; What is it about? Benefits, Obstacles and Key Principles of Good Governance
- Internal Audit New Approach TMRisk-based Audit as well as Compliance New Approach TMRisk-based Compliance
- Understanding organizational risks, risk appetite and risk tolerance and how to incorporate this into internal audit planning and to embed Risk Management into the Internal Audit Culture
- Managing the relationship among Internal auditing, Risk Management & Compliance functions
- Improve alignment of Internal Audit to mission, vision and values of the organization

By the end of this training course, participants will be able to:

Comprehend and foster their audit skills and knowledge, assimilating the fundamentals of the audit role so they can carry out their audit assignments and report it in a highly professional manner

Learn how to assess the Governance aspects of the control environment in each audit assignment

Learn how to develop skills and knowledge in relation to the advanced risk-based internal auditing to effectively carry out the audit duties proficiently and report it in a highly professional style to management

Improve performance and accountability in the internal audit function as well as acquire more knowledge on neighbor control departments such as Compliance

Understand fundamental concepts of Governance and how to implement it practically to reduce the financial risk while achieving the organization's goals

Who is this Training Course for?

This training course is designed for those with an interest in the internal audit and other control roles within corporate governance environment. It targets all sectors employees involved in the process of internal auditing and internal control departments.



Course content

Day One: Internal Audit in the Context of Corporate Governance

Corporate Governance; Definition, Concept, Rules, Principles

What are the obstacles and barriers to implement effective governance?

The Risk, Compliance & Internal Audit Triangle

Role of Audit Committee in checking audit notes (internal/external) among Board's important committees' roles and responsibilities

Using internal and external audit standards to audit Governance activities

Key components, practices and activities to audit processes and relations by which corporations are controlled and governed

Day Two: Fundamentals and Basics of Audit; Evolution of Auditing towards Risk-Based Auditing

Definition and objectives of internal audit with understanding of Internal Audit Methodology

Auditors Tools, Techniques, roles and responsibilities

Report results of the audit via Field Memorandum

The transition from system-based to risk-based internal auditing

Risk-Based Audit Approach and Risk-Based Audit Methodology

How and why audit units move into risk-based audit programs

Day Three: Preparing and Executing a Successful Risk-Based Audit Plan

Developing risk-based audit plan

Preparation of a clear plan to be approved by Audit Committee

Efficiency in the non-recurrence of Audit Notes

Identification and classification of audit risk

Writing Audit Report; how to impress reader and how to address challenges

How to structure effective audit report

Day Four: Relationship Between Internal Audit & Risk Management

Fundamental Concepts of Enterprise Risk Management

Identifying different types of Risk Taxonomies

Risk Control Self-Assessment (RCSA)

What is operational risk management framework?

Definition and objectives of internal controls; roles and responsibilities

Latest trend in Auditing: Auditing the Control Environment

Day Five: The Evolution of Compliance Towards Risk-Based Compliance

What is risk-based Compliance?

What are the roles and responsibilities of the Compliance Head?

International Standards for Anti-Money Laundering / Combatting Terrorism Financing (AML/CTF)

Money Laundering Threats and Methods

Terrorist Financing Threats and Methods

International Case Study: HSBC in USA and Mexico - Case Study on Money Laundering Threats and Methods

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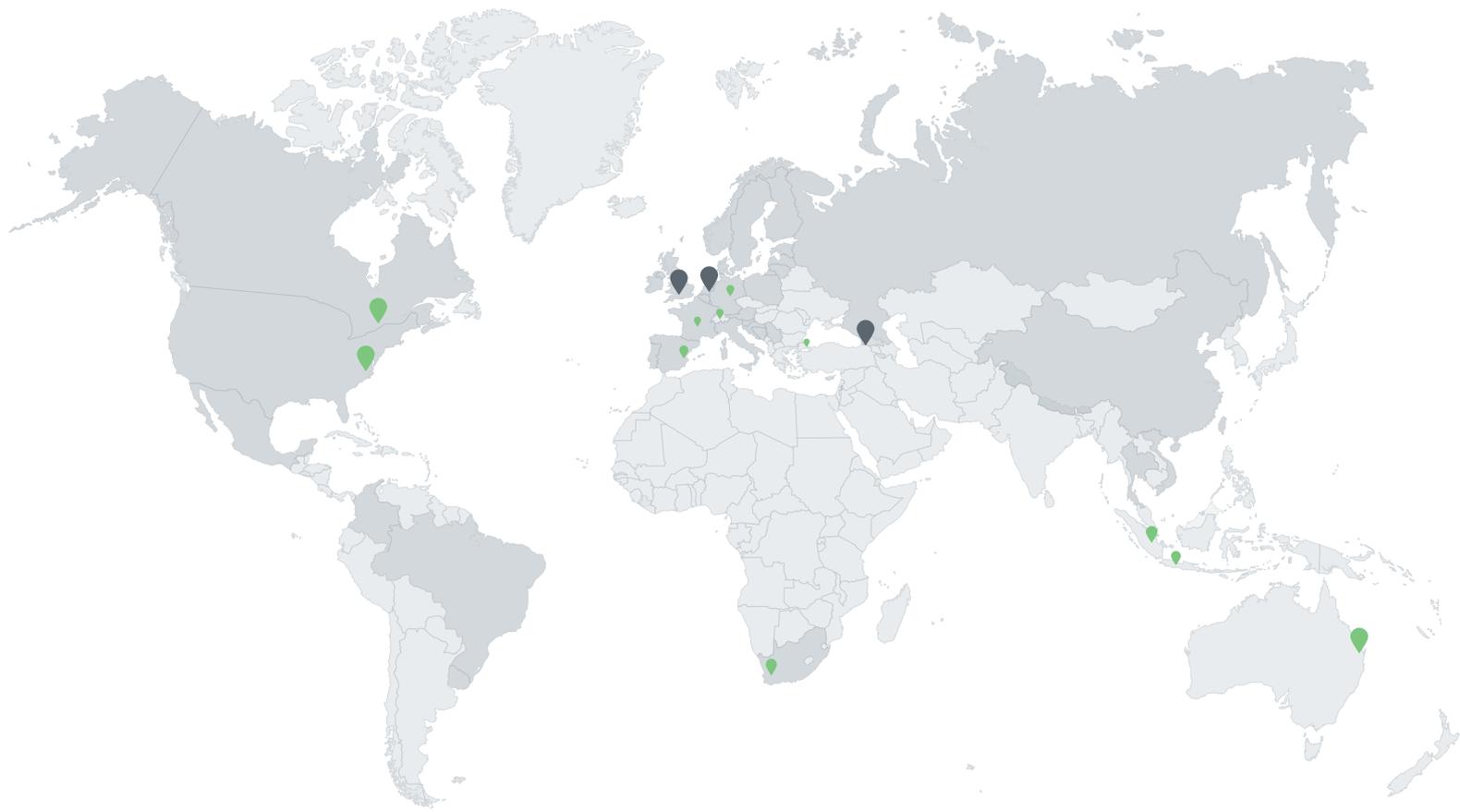
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