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AUDITING AND GOVERNANCE RISK AND COMPLIANCE | AGRC-022

# Certificate in Modern Internal Audit Practices (CMIAP)


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# Course content

## Why Attend

Internal auditing has evolved from a primarily compliance-focused function into a strategic source of independent assurance, insight, and advice. In today's complex business environment, internal auditors are expected to evaluate governance effectiveness, assess emerging risks, strengthen internal controls, and provide recommendations that support organisational performance and resilience.

Rapid technological developments, digital transformation, cybersecurity threats, evolving regulatory requirements, and increasing stakeholder expectations are reshaping the internal audit profession. Traditional audit approaches based on periodic reviews and historical transactions are no longer sufficient to address the speed and complexity of modern organisational risks.

Modern internal audit functions must adopt risk-based planning, data analytics, continuous auditing techniques, technology-enabled testing, and effective communication strategies. They must also maintain professional independence, exercise sound judgement, and demonstrate measurable value to boards, audit committees, and senior management.

The Certificate in Modern Internal Audit Practices (CMIAP) course provides participants with a comprehensive understanding of contemporary internal auditing principles, methodologies, tools, and professional practices.

The programme examines the Institute of Internal Auditors' Global Internal Audit Standards, the Three Lines Model, risk-based internal auditing, governance and control evaluation, audit engagement management, fraud risk considerations, digital auditing, and quality assurance.

Participants develop practical skills in preparing audit plans, assessing risks, designing audit programmes, collecting and evaluating evidence, documenting findings, and communicating actionable recommendations.

Through realistic audit simulations, case studies, and practical workshops, participants gain the knowledge and confidence required to perform effective internal audits and contribute to the continuous improvement of organisational governance, risk management, and internal control systems.

### Professional Problems This Course Is Designed to Solve

• Outdated internal audit methodologies: Introducing modern, risk-based audit approaches aligned with recognised professional standards and evolving organisational requirements.



# Course content

## Why Attend

• Weak alignment between audit activities and strategic risks: Developing audit plans that prioritise significant organisational exposures and provide meaningful assurance to stakeholders.

• Inefficient audit execution and documentation: Applying structured engagement planning, testing procedures, evidence evaluation, and working paper practices.

• Limited use of technology and data analytics: Incorporating digital tools, automated testing, and continuous auditing concepts to improve audit coverage and efficiency.

• Inconsistent identification of control weaknesses: Strengthening the evaluation of governance arrangements, risk management processes, and internal control design and effectiveness.

• Audit reports that fail to influence management action: Developing clear findings, evidence-based conclusions, practical recommendations, and effective follow-up procedures.

• Insufficient internal audit quality and professional development: Establishing ethical practices, quality assurance arrangements, performance measures, and continuous improvement processes.

## Course Methodology

The programme combines instructor-led discussions, professional standards analysis, practical audit workshops, case studies, group exercises, and simulated internal audit engagements.

Participants examine realistic organisational scenarios involving financial controls, procurement, operational processes, regulatory compliance, information systems, fraud risks, and governance arrangements.

Practical exercises cover risk assessment, audit universe development, engagement planning, control evaluation, audit testing, evidence documentation, report writing, and management action follow-up.

The course also introduces data analytics, technology-enabled auditing, and continuous assurance approaches, allowing participants to understand how modern tools can improve audit effectiveness.

Learning activities are structured around the complete internal audit lifecycle, enabling participants to apply professional principles from annual planning through engagement execution, reporting, and quality improvement.



# Course content

## Course Objectives

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

- Explain the purpose, responsibilities, and strategic value of modern internal auditing
- Interpret the principles and requirements of the Global Internal Audit Standards
- Understand internal audit independence, objectivity, ethics, and professional judgement
- Evaluate governance, risk management, and internal control arrangements
- Develop risk-based internal audit plans aligned with organisational priorities
- Prepare audit engagement objectives, scopes, programmes, and testing procedures
- Apply appropriate audit evidence collection and documentation techniques
- Assess control design, operating effectiveness, and residual risk exposure
- Use data analytics and technology-enabled techniques in internal audit engagements
- Develop clear audit findings, conclusions, and management recommendations
- Establish effective audit reporting, follow-up, and quality assurance processes
- Design a modern internal audit improvement plan for an organisation

## Target Audience

This course is suitable for:

- Internal auditors and senior internal auditors
- Internal audit managers and supervisors
- Chief Audit Executives and audit function leaders
- Risk management and compliance professionals
- Corporate governance and internal control specialists
- Financial controllers and accounting professionals
- Audit committee support professionals



# Course content

## Target Audience

• Public sector auditors and inspection officers

• Information systems and operational audit professionals

• Professionals preparing to enter or advance within the internal audit profession

## Target Competencies

Participants will develop competencies in:

• Professional internal audit standards and ethics

• Internal audit governance and independence

• Risk-based audit planning

• Governance, risk, and control assessment

• Audit engagement planning and execution

• Audit evidence collection and documentation

• Data analytics and technology-enabled auditing

• Audit findings and report development

• Audit follow-up and stakeholder communication

• Internal audit quality assurance and improvement

## Course outline

### Day 1: Modern Internal Auditing, Professional Standards and Governance

• Understanding the evolution of internal auditing and its role in providing independent assurance, advice, and insight to organisational stakeholders

• Examining the Institute of Internal Auditors' Global Internal Audit Standards, including professional purpose, ethics, governance, management, and performance expectations



# Course content

## Course outline

• Understanding the Three Lines Model and the relationships between governing bodies, management, risk and compliance functions, and internal audit

• Evaluating internal audit independence, organisational positioning, reporting relationships, objectivity, confidentiality, and professional competence

• Exploring the role of internal auditing in assessing governance processes, ethical conduct, organisational accountability, and strategic risk management

• Practical workshop: Evaluating an internal audit charter, governance structure, and independence arrangements against recognised professional expectations

### Day 2: Risk-Based Internal Audit Planning and Internal Control Assessment

• Understanding risk-based internal auditing and the relationship between organisational objectives, enterprise risks, internal controls, and audit priorities

• Developing an audit universe and identifying auditable entities, business processes, operational activities, and significant organisational risk exposures

• Applying risk assessment methodologies to evaluate likelihood, impact, control effectiveness, residual risk, and audit priority

• Preparing risk-based internal audit plans that consider organisational strategy, stakeholder expectations, available resources, and emerging risks

• Evaluating internal control frameworks, including COSO Internal Control principles, and assessing control design, implementation, and operating effectiveness

• Hands-on exercise: Developing a risk-based annual internal audit plan and preparing a preliminary risk and control matrix for a selected business process

### Day 3: Internal Audit Engagement Planning, Fieldwork and Evidence Evaluation

• Defining audit engagement objectives, scope, criteria, resources, timelines, and communication arrangements based on identified risks

• Developing audit work programmes, testing procedures, sampling approaches, and control evaluation techniques appropriate to engagement objectives



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• Applying audit fieldwork methods, including interviews, observation, inspection, walkthroughs, document review, analytical procedures, and reperformance

• Evaluating the relevance, reliability, and sufficiency of audit evidence to support findings and engagement conclusions

• Preparing professional audit working papers, documenting procedures and results, maintaining evidence traceability, and supporting supervisory review

• Practical audit simulation: Conducting a risk-based internal audit engagement involving process walkthroughs, control testing, evidence assessment, and working paper preparation

### Day 4: Digital Internal Auditing, Data Analytics and Emerging Risks

• Understanding how digital transformation, enterprise systems, automation, and artificial intelligence are changing internal audit methodologies and assurance requirements

• Applying data analytics concepts to transaction testing, exception identification, trend analysis, duplicate detection, and unusual activity monitoring

• Exploring continuous auditing and continuous monitoring approaches, including automated controls testing, risk indicators, and exception-based review

• Evaluating information technology risks involving cybersecurity, access management, system changes, data integrity, third-party services, and business continuity

• Understanding fraud risk considerations, professional scepticism, red flags, and the internal auditor's responsibilities in evaluating fraud risk management arrangements

• Technology-enabled audit workshop: Analysing an illustrative transaction dataset, identifying control exceptions, evaluating emerging risks, and preparing evidence-based audit observations

### Day 5: Internal Audit Reporting, Quality Assurance and Strategic Improvement

• Developing effective audit findings using clear criteria, factual conditions, root cause analysis, risk implications, and practical management recommendations

• Preparing internal audit reports that communicate engagement objectives, scope, conclusions, significant findings, and agreed corrective actions



# Course content

## Course outline

• Managing audit closing meetings, stakeholder discussions, management responses, action ownership, implementation deadlines, and follow-up procedures

• Understanding internal audit performance measurement, quality assurance and improvement programmes, internal assessments, and external quality assessment requirements

• Strengthening internal audit effectiveness through stakeholder engagement, competency development, technology adoption, resource planning, and continuous improvement

• Capstone exercise: Completing and presenting a Comprehensive Risk-Based Internal Audit Engagement incorporating audit planning, risk and control assessment, testing procedures, evidence documentation, audit findings, management recommendations, follow-up arrangements, and quality improvement priorities



# Seminar dates

## Available seminar dates

Live dates and pricing for Certificate in Modern Internal Audit Practices (CMIAP) generated from the course details page.

| Date | Location | Format | Fee |
|---|---|---|---|
| Dates on request | Venue on request | Classroom | **Contact us** |

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| **Live online option** | Online delivery is available at €1,850.-. |