



Fundamentals of Internal Auditing

A Comprehensive Overview of the Internal Audit Profession

► Upcoming Sessions

09-13 Sep 2024	Dubai - UAE	\$5,950
20-24 Jan 2025	Dubai - UAE	\$5,950
28 Apr-02 May 2025	Istanbul - Turkey	\$5,950

► Training Details

TRAINING COURSE OVERVIEW

This Fundamentals of Internal Auditing 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 Fundamentals of Internal Auditing 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 Anderson training course will feature:

- Governance; What is it about? Benefits, Obstacles and Key Principles of Good Governance
- Internal Audit New Approach "Risk-based Audit" as well as Compliance New Approach "Risk-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

TRAINING COURSE OBJECTIVES

By the end of this Anderson 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

DESIGNED FOR

This Anderson 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.

This training course is suitable to a wide range of professionals but will greatly benefit:

- ▶ Audit managers
- ▶ Risk Managers
- ▶ Compliance Officers
- ▶ Operational risk managers
- ▶ Internal Control Middle level management
- ▶ Managers and Officers involved in the process of Governance Departments
- ▶ CFO's

LEARNING METHODS

This Anderson training course will utilise a variety of proven adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented. This includes group discussions, facilitated case studies, presentations and team-based exercises. It will also include case examples of situations in which the instructor has been personally involved. A variety of training methods to reach the participants will be applied in a diverse manner. A number of methods will include brainstorming, lecturing, exercises, group discussion and sharing experiences.

▶ Training Details

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

▶ The Certificate

Anderson Certificate of Completion will be provided to delegates who attend and complete the course

▶ INFO & IN-HOUSE SOLUTION

For more information about this course, call or email us at:

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Request for a Tailor-made training and educational experience for your organization now:

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