Understanding & Applying the 2024 International Professional Practices Framework (IPPF) & Global Internal Audit Standards (GIAS)

4 - 8 July 2027
Muscat (Oman)



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Introduction:

In today's rapidly evolving business landscape, internal audit functions are pivotal in ensuring organizational resilience, accountability, and effective governance. The 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS serve as essential guidelines for internal auditors worldwide, fostering best practices that enhance the credibility and effectiveness of the internal audit profession. This Understanding and Applying the 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS course is designed to equip participants with a comprehensive understanding of these frameworks, their underlying principles, and their practical application within various organizational contexts.

By delving into components of the IPPF and GIAS, participants will gain insights into the standards for internal auditing, including performance and quality assessments, for sustaining organizational success and integrity. The Understanding and Applying the 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS course will explore the interplay between these frameworks and the broader risk management and governance frameworks, emphasizing the importance of aligning internal audit activities with organizational objectives. Through case studies, interactive discussions, and practical exercises, learners will be empowered to implement these standards, ultimately contributing to improved organizational performance and stakeholder confidence.

The Understanding and Applying the 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS training provides a comprehensive understanding of the IPPF framework and its application in internal auditing. Participants will explore the meaning of the International Professional Practices Framework IPPF, including its updates in IPPF 2024. The course delves into what IPPF is and how it enhances auditing practices. It covers the Global Internal Audit Standards 2024 GIAS, highlighting the significance of the new global internal audit standards and their role in maintaining audit integrity. Understanding what GIAS entails is key to ensuring compliance and excellence in audit processes.

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Targeted Groups:

- Internal Audit Professionals.
- Compliance Officers.
- Risk Management Specialists.
- Financial Auditors.
- Senior Management and Executives.
- Governance, Risk, and Compliance GRC Practitioners.
- Audit Committee Members.
- Educators and Trainers in Audit Practices.
- Students and Graduates in Accounting and Finance.
- Consultants and Advisory Professionals in Internal Audit.

Course Objectives:

At the end of this Understanding and Applying the 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS course, the participants will be able to:

- Understand the key components and principles of the 2024 IPPF and GIAS.
- Apply the frameworks to enhance internal audit effectiveness and efficiency.
- Develop skills to assess organizational risks and internal controls.
- Learn to create comprehensive audit plans aligned with strategic objectives.
- Improve reporting techniques for clearer communication of audit findings.
- Foster ethical decision-making and professional judgment in auditing.
- Gain insights into stakeholder engagement and relationship management.
- Explore best practices for continuous professional development in internal auditing.
- Analyze case studies to reinforce the practical application of standards.
- Stay informed about emerging trends and regulatory changes in the audit profession.

Targeted Competencies:

At the end of this Understanding and Applying the 2024 International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS training, the participants competencies will:

- Knowledge of IPPF and GIAS Frameworks.
- Risk Assessment and Management Skills.
- Internal Control Evaluation Techniques.
- Audit Planning and Execution Proficiency.
- Reporting and Communication Skills.
- Data Analysis and Interpretation.
- Ethical Decision-Making in Auditing.
- Stakeholder Engagement and Relationship Management.
- Continuous Professional Development Awareness.
- Adaptability to Regulatory Changes.

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MERCURY

Course Content:

Unit 1: Introduction to IPPF and GIAS:

- Define the International Professional Practices Framework IPPF and Global Internal Audit Standards GIAS.
- Discuss the evolution of the IPPF and its significance in modern auditing.
- Explain the objectives and scope of the GIAS.
- Identify the core principles underlying the frameworks.
- Explore the role of the internal audit function within organizations.
- Review the importance of aligning audit practices with organizational goals.

Unit 2: Governance, Risk, and Control:

- Understand the relationship between governance, risk management, and internal controls.
- Discuss the risk assessment process and its impact on audit planning.
- Explore various risk management frameworks and methodologies.
- Analyze the components of effective internal controls.
- Learn how to evaluate the adequacy of existing control systems.
- Examine the role of the internal auditor in governance and risk oversight.

Unit 3: Audit Planning and Execution:

- Learn the steps involved in developing an effective audit plan.
- Identify key elements to consider when planning an audit engagement.
- Discuss the methodologies for conducting audit fieldwork.
- Explore the techniques for data collection and analysis during audits.
- Understand the importance of documentation and evidence gathering.
- Review the challenges faced during audit execution and strategies to overcome them.

Unit 4: Reporting and Communication:

- Understand the purpose and importance of audit reporting.
- Discuss the structure and content of effective audit reports.
- Learn how to present findings and recommendations.
- Explore techniques for communicating with stakeholders effectively.
- Examine the role of follow-up in the audit process.
- Analyze case studies of successful and unsuccessful audit reports.

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Unit 5: Professional Ethics and Continuous Improvement:

- Discuss the ethical standards governing the internal audit profession.
- Explore the importance of integrity and objectivity in auditing.
- Understand the implications of ethical dilemmas faced by auditors.
- Learn about the continuous professional development requirements for auditors.
- Examine best practices for staying current with industry trends and regulations.
- Review the significance of feedback and self-assessment in improving audit quality.