MERCURY

Enhancing Internal Audit Quality: Best Practices and Assessments

5 – 9 July 2027
London (UK)



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Enhancing Internal Audit Quality: Best Practices and Assessments

Ref: 16357_1075789 **Date:** 5 – 9 July 2027 **Location:** London (UK) **Fees:** 5800 Euro

Introduction:

In today's dynamic organizational landscape, internal audit functions play a crucial role in ensuring robust governance, effective risk management, and strong internal controls. The Enhancing Internal Audit Quality: Best Practices and Assessments course equips professionals with advanced methodologies and tools to elevate the quality of internal audits. Participants will delve into the intricacies of Quality Assurance and Improvement Programs QAIPs, focusing on both internal and external assessments.

Through a blend of theoretical knowledge and practical applications, the Enhancing Internal Audit Quality: Best Practices and Assessments program aims to foster an understanding of best practices and assessments for enhancing audit quality. It emphasizes aligning audit practices with international standards, ensuring conformance, and identifying opportunities for continuous improvement. Attendees will implement best practices that drive audit effectiveness and organizational value. Professionals will fortify the credibility and impact of their internal audit functions.

Targeted Groups:

The Enhancing Internal Audit Quality: Best Practices and Assessments course targets professionals seeking specialized knowledge and skills:

- Internal auditors aim to enhance the quality of audits.
- Audit managers are responsible for overseeing audit functions.
- Compliance officers ensure adherence to standards.
- Risk management professionals assess organizational risks.
- Quality assurance specialists in audit processes.
- Governance professionals are monitoring internal controls.
- Consultants advising on audit best practices.
- Regulatory bodies overseeing audit standards.
- Training providers developing audit curricula.
- Academics researching internal audit methodologies.

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Course Objectives:

Participants will achieve the following objectives by completing the "Enhancing Internal Audit Quality: Best Practices and Assessments" course:

- Understand the foundational principles of internal audit quality.
- Identify the components and significance of a Quality Assurance and Improvement Program QAIP.
- Evaluate the conformance of internal audits with international standards.
- Develop effective strategies for conducting internal assessments.
- Plan and execute external quality assessments using standardized tools and procedures to ensure consistent and accurate results.
- Analyze assessment results to identify areas for improvement.
- Implement corrective actions based on assessment findings.
- Communicate assessment outcomes to stakeholders effectively.
- Foster a culture of continuous improvement within the audit function.
- Align audit practices with organizational objectives and regulatory requirements to ensure compliance with relevant standards.

Targeted Competencies:

Participants will gain the following competencies during the Enhancing Internal Audit Quality: Best Practices and Assessments program:

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- Proficiency in developing and maintaining a QAIP.
- Ability to assess audit conformance with international standards.
- Skills in planning and conducting internal assessments.
- Expertise in executing external quality assessments.
- Analytical skills to interpret assessment results.
- Capability to implement corrective and preventive actions.
- Effective communication of assessment findings.
- Strategic thinking to align audit practices with organizational goals.
- Leadership skills to drive continuous improvement initiatives.
- Knowledge of regulatory requirements impacting audit functions.

Studying Scenarios:

In this Enhancing Internal Audit Quality: Best Practices and Assessments training, participants will develop their skills through the analysis of the following scenarios:

- Conducting an internal assessment of an audit department's adherence to standards.
- Planning and executing an external quality assessment for an organization.
- Identifying non-conformities during an audit and proposing corrective actions.
- Evaluating the effectiveness of a Quality Assurance and Improvement Program.
- Communicating assessment results to senior management and stakeholders.
- Developing strategies for continuous improvement based on assessment findings.
- Aligning audit practices with changing regulatory requirements.
- Implementing best practices to enhance audit quality and effectiveness.
- Assessing the impact of audit findings on organizational governance.
- Utilizing technology and data analytics in the assessment process.

Course Content:

Unit 1: Introduction to Internal Audit Quality:

- Definition and importance of internal audit quality.
- Overview of international standards governing internal auditing.
- Key components of an effective internal audit function.
- Role of internal audit in organizational governance and risk management.
- Challenges and Opportunities in Enhancing Audit Quality.
- Ethical considerations in internal auditing.
- Stakeholder expectations and their impact on audit practices.
- Case studies illustrating audit quality issues and resolutions.
- Emerging trends influencing internal audit quality.

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Unit 2: Quality Assurance and Improvement Program QAIP:

- Understanding the QAIP framework.
- Mandatory elements of a QAIP as per international standards.
- Developing a QAIP tailored to organizational needs.
- Internal assessments: ongoing monitoring and periodic self-assessments.
- External Quality Assessments: Planning and Execution.
- Reporting and communicating QAIP results to stakeholders.
- Continuous improvement strategies within the QAIP.
- Aligning QAIP with organizational objectives and regulatory requirements.
- Evaluating the effectiveness of the QAIP.
- Case studies on successful QAIP implementations.

Unit 3: Conducting Internal Assessments:

- Planning and scoping internal assessments.
- Developing assessment tools and methodologies.
- Conducting interviews and surveys for data collection.
- Analyzing data and identifying non-conformities.
- Prioritizing findings and recommending corrective actions.
- Reporting assessment results to management.
- Follow-up procedures to ensure corrective actions.
- Utilizing technology in internal assessments.
- Overcoming challenges in internal assessments.
- Case studies on internal assessment processes.

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Unit 4: Executing External Quality Assessments:

- Understanding the purpose and scope of external assessments.
- Selecting appropriate external assessment methods.
- Planning and preparing for external evaluations.
- Engaging with external assessors and stakeholders.
- Collecting and analyzing data during external assessments.
- Identifying strengths and areas for improvement.
- Reporting findings and recommendations.
- Implementing corrective actions based on external assessment results.
- Ensuring compliance with regulatory requirements.
- Case studies on external quality assessments.

Unit 5: Continuous Improvement and Best Practices:

- Establishing a culture of continuous improvement in internal auditing.
- Leveraging data analytics and technology to enhance audit quality.
- Benchmarking audit practices against industry standards.
- Training and development for audit professionals.
- Engaging stakeholders in the improvement process.
- Monitoring and evaluating the impact of improvements.
- Adapting to changes in regulatory and organizational environments.
- Sharing best practices within the audit community.
- Recognizing and rewarding audit excellence.
- Case studies on continuous improvement initiatives.

Final Insights & Key Takeaways:

This course provides a framework for enhancing internal audit quality through structured assessments and continuous improvement. Participants will gain practical skills in planning, executing, and evaluating both internal and external quality assessments. By aligning audit practices with international standards and organizational objectives, professionals can significantly elevate the effectiveness and credibility of their internal audit functions.