



Advanced Strategic Internal Auditing

26 May - 06 Jun 2024
Online



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Ref.: 15097_288978 **Date:** 26 May - 06 Jun 2024 **Location:** Online **Fees:** 2700 **Euro**

Introduction:

With businesses under closer scrutiny, it's more important than ever that your company's internal auditing meets standards requirements. This course will help you ensure that your company's internal auditing systems fully comply with these standards. More than that, however, this course goes beyond the boundaries of accounting to provide real insight into the managerial, political, and technical dynamics of internal auditing.

Targeted Groups:

- Chief Audit Executives
- Deputy Heads of Audit
- Quality Assurance Staff
- Internal Audit Managers
- Senior Internal Auditors
- Persons who want to gain new skills to improve their career

Course Objectives:

At the end of this course the participants will be able to:

- Define internal auditing and internal control
- Identify "high-risk" processes—and build control systems that mitigate the risk
- Develop control-based internal auditing recommendations that truly help management meet tactical and strategic objectives
- Focus on the Investment in Internal Audit
- Document and Evaluate Internal Control Systems
- Audit Evidence and Audit Sampling
- Demonstrate greater confidence in dealing with senior leaders
- Appraise what it really takes to be an effective internal audit leader
- Explain how to make effective and valuable contributions at a strategic level and towards overall business success
- Apply practical methods to manage key relationships with the audit committee, senior management, and peers
- Add value through efficient and effective internal audit good practices
- Explain key priorities for them and their departments to help maximize their contribution to their organization

Targeted Competencies:

- Internal audit management
- Improvement and innovation
- Internal audit delivery
- Persuasion and collaboration
- Documentation

- Governance, risk and control enhancement

Course Content:

Unit 1: Internal Auditing and the International Business Environment:

- Define Internal Auditing
- Identify the Components of an Effective Internal Audit Function
- Define Management Responsibilities of an Internal Audit Function
- Discuss the Similarities and Differences Between Internal Auditing and External Auditing
- Define the Various Types of Internal Audits

Unit 2: The Road Map to Effective Internal Audits:

- Discuss the Principles of Effective Audits
- Define Alpha and Beta Audit Risk
- Perform Compliance, Substantive, and Operational Tests
- Calculate Audit Risk
- Define the Relationship Between the Internal and Control Environment and Audit Testing

Unit 3: Focusing the Investment in Internal Audit:

- Relate the Concept of Internal Audit Strategies to the Audit Planning Process
- Develop a Long-Term Audit Plan for the Internal Audit Department Using Internal Control-Based Risk Assessment
- Design the Audit Plan and Prepare an Audit Planning Memorandum for an Individual Internal Audit Project Assignment

Unit 4: Documenting and Evaluating Internal Control Systems:

- Understand the Work Process
- Document the Work Process
- Develop Process Flow Diagrams and Process Maps
- Complete the Audit Internal Controls Documentation Matrix
- Finalize the Audit Objectives

Unit 5: Audit Evidence and Audit Sampling:

- Discuss the Basic Concepts of Audit Evidence, and Their Impact on the Development of Audit Work papers
- Document Analytical Reviews
- Test and Gather Audit Evidence
- Complete and Document Compliance and Substantive Tests
- Select the Appropriate Testing Method
- Discuss Statistical Sampling Techniques
- Determine the Objectives of the Sampling Plan
- Develop the Sampling Plan
- Apply Attribute Sampling Techniques
- Extrapolate the Sample Results
- Ensure That Audit Work papers Support Audit Conclusions and Recommendations

Unit 6: Planning and Conducting Successful Audit Interviews:

- Plan Interviews
- Discuss a Framework for Planning, Conducting, and Evaluating the Results of Interviews
- Overcome Resistance
- Manage Conflict with Management
- Listen Effectively
- Talk Effectively in a Non-Threatening Environment
- Get to "Yes"
- Understand the Nature of Confidentiality of Information

Unit 7: Internal Audit Leadership:

- Effective leadership
- The importance of steady management
- Qualities of an effective internal audit leader
- A reminder of leadership and management theory
- The inspirational internal audit leader
- Large versus small internal audit teams
- The mission statement and definition of internal auditing
- Relevant attribute and performance standards
- Challenges all internal audit leaders face
- Resolving common challenges

Unit 8: Effective Internal Audit Planning:

- Determining risk maturity
- Designing the risk-based assurance universe
- Developing an effective internal audit strategy
- How you develop your universe and strategy
- Coordination with other assurance providers
- Advantages and disadvantages of working with other assurance providers
- Determining the annual or six-monthly internal audit plan
- Delivering the plan
- Discussion: Good practice planning
- Internal audit delivery today and building team capability for tomorrow

Unit 9: Getting Maximum Impact from our Internal Audit Resources:

- Securing the necessary internal audit resources
- Managing internal audit resources
- Dealing with the dispersed team
- Ensuring an effective internal audit engagement process
- Maximizing efficiency
- Managing co-sourcing and contractors
- In-house versus outsourced contractors
- Risk management in the internal audit function
- Risk identification and management for internal audit

Unit 10: Stakeholder Relationship Management:

- Perceptions of internal audit
- Stakeholder analysis
- Effective stakeholder relations
- Marketing internal audit
- Internal audit's product mix
- Best practice stakeholder management
- Effective reporting and recommendations
- Conflict management, negotiation, and persuasion
- Networking
- Conflict and solutions

Unit 11: Insight, Added Value, and Quality Assurance:

- What is insight
- Delivering insight and impact
- Enhancing and protecting organizational value
- Adding value through assurance and consulting
- The power and perils of advisory work
- The quality assurance and improvement program
- Internal assessments
- External assessments
- Elements of the improvement program



**Registration form on the :
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