Internal Auditing Process Mapping and Controls

General Objectives:

Internal auditing plays an essential role in eliminating waste, simplifying tasks, and identifying and preventing fraud in companies. It is a management support tool, transmitting information to administrators about the development of activities performed.

This Course aims to equip participants with knowledge and skills that enable them to design an internal audit program capable of assessing risks and identifying appropriate controls.

Specific Objectives:

At the end of this Course participants will know how to:

➢ Test controls more effectively and comprehensively;

➢ Identify the areas of greatest strategic importance in their company;

➢ Ensure the continuous alignment of audit activities to your organization's strategy;

➢ Assess the best use of available resources for internal control.

Recipients:

This Course is intended for audit professionals involved in and with responsibilities at the level of implementing and executing internal audit programs capable of assessing risks and identifying appropriate controls.

Pre-Requirements

Experience in the audit field is assumed.

Duration:

12 Hours

Content Program:

Module I - Organization and Fundamentals of Internal Auditing

➢ Internal Auditing Structure;
➢ Internal Auditing Methodologies (COSO I / COSO II);
➢ Definition of the Internal Audit Plan;
➢ Alignment of activities to the strategic plan of the organization.

Module II - Continuous Risk Assessment - activities used by auditors to assess risks

➢ Concept of Risk Management;
➢ Types of Risks;
➢ General Risk Analysis Process;
➢ Risk Assessment;
➢ Role of internal audit in risk management.

Module III - Risk Matrices

➢ The use of COSO methodology;
➢ Process Mapping;
➢ Identification of Controls;
➢ Evaluation of Controls.

Module IV - Internal Audit focused on objectives, risks and controls present in each process

➢ Alignment between strategic objectives, risks and controls in each process;
➢ Risk assessment process and impact x probability relationship;
➢ Control evaluation and test plan definition;
➢ Mapping and auditing risk management processes;

> How to document and manage the process of self-assessment of risks and controls.

Module V - Auditing in an Integrated Governance, Risk and Control Environment

> The importance of correctly disclosing the organization's strategy;
> Codes of Ethics and Operational Conduct;
> Integration between governance, risks and controls process;
> Relationship with regulators and Audit Committees;
> Complementary work between internal and external audits.

Module VI - Post sarbannes oxley auditing, detailing best auditing practices according to sox requirements

> Culture change and challenges of internal audit Post Sox Act;
> Identification of key controls and their relationship to COSEM methodology assertions;
> Definition of samples and quantity of items to be tested according to COSO methodology;
> Strengthening the control environment with the adoption of whistle blowing channels;
> Reputation Risk Management.

Module VII - Audit of Fraud and Illegal Acts

> Evidence of fraud;
> Investigation of fraud;
> Types of fraud and electronic fraud;
> Ethics and fraud prevention;
> Fraud x Operational Risk.

Module VIII - Continuous Auditing

> History of the automation of internal auditing;
> The evolution of the IT environment in organizations;
> Continuous assessment of controls;

- ➢ Continuous Monitoring;
- ➢ Differences between Continuous Auditing and Continuous Monitoring.