

Introduction:

As businesses face increasing scrutiny, it is more essential than ever for companies to ensure their internal auditing systems meet the required standards.

This certified internal auditor course is designed to help ensure that a company's internal auditing processes fully comply with these standards. However, this course goes beyond just financial auditing, offering deeper insights into the managerial, political, and technical aspects of internal auditing.

This course is structured as a comprehensive internal auditing training program aimed at enhancing the skills and proficiency required for success in the field of internal auditing. Topics covered include audit evidence collection, risk management practices, and audit reporting techniques, all of which will benefit participants.

Becoming a Certified Internal Auditor:

By enrolling in a certified internal auditor course, participants will gain the knowledge and tools needed to conduct robust internal audits. This section of the program will focus on the key concepts and practices involved in becoming a certified internal auditor.

Target Audience:

- Quality Assurance Staff
- Internal Audit Managers
- Senior Internal Auditors
- This course is intended for those who want to acquire new skills in internal auditing to enhance their careers.

Course Objectives:

By the end of this certified internal auditor course, participants will be able to:

- Define internal auditing and internal control systems.
- Identify "high-risk" processes and develop control systems to mitigate these risks.
- Create internal auditing recommendations that help management meet both tactical and strategic goals.

- Understand the significance of investing in internal auditing.
- Document and evaluate internal control systems effectively.
- Understand audit evidence and the principles of audit sampling.

Key Competencies:

By the end of this course, participants will have developed competencies in:

- Internal audit management
- Innovation and improvement
- Internal audit delivery
- Persuasion and collaboration
- Effective documentation

Certified Internal Auditor Certification:

One of the course modules will cover internal audit certifications and audit certification programs. Participants who are interested in obtaining their internal auditor certification will find this training valuable for preparing for and achieving certification.

Course Content:

Unit 1: Internal Auditing and the Global Business Environment

- Define the concept of internal auditing.
- Identify the key components of a functional internal audit function.
- Understand the management responsibilities within an internal audit function.
- Compare internal auditing and external auditing, highlighting similarities and differences.
- Explore the various types of internal audits.

Unit 2: The Roadmap to Effective Internal Audits

- Understand the principles that make audits effective.
- Define alpha and beta audit risk.
- Perform compliance, substantive, and operational tests.
- Calculate audit risk.
- Understand the relationship between the internal control environment and audit testing.

Unit 3: Focusing on the Investment in Internal Audit

- Relate the concept of internal audit strategies to the planning process.
- Develop a long-term audit plan for the internal audit department based on risk assessment and internal controls.
- Design and prepare an audit planning memorandum for individual internal audit projects.

Unit 4: Documenting and Evaluating Internal Control Systems

- Understand and document work processes.
- Develop process flow diagrams and process maps.
- Complete an audit controls documentation matrix.
- Finalize audit objectives.

Unit 5: Audit Evidence and Audit Sampling

- Learn the basic concepts of audit evidence and how they affect the creation of audit work papers.
- Document analytical reviews.
- Test and gather audit evidence.
- Complete compliance and substantive tests.
- Choose appropriate testing methods.

- Explore statistical sampling techniques and determine the objectives of the sampling plan.
- Develop and apply sampling plans, including attribute sampling techniques.
- Ensure that audit work papers support conclusions and recommendations.

Unit 6: Planning and Conducting Successful Audit Interviews

- Plan and structure interviews.
- Discuss a framework for conducting and evaluating interview results.
- Overcome resistance and manage conflict with management.
- Develop effective listening and communication skills in a non-threatening manner.
- Understand the confidentiality of information.

Unit 7: Managing and Monitoring Internal Audits and Ensuring Credibility for the Internal Audit Team

- Plan and prepare for the audit commencement meeting.
- Collect relevant documentation during the audit process.
- Understand professional standards and responsibilities in internal auditing documentation.
- Use tools and methods to ensure a smooth audit process.
- Implement techniques to ensure the credibility of the internal audit team.

Unit 8: Issuing Reports on Audit Findings

- Conduct exit conferences and distribute audit findings.
- Implement corporate governance policies to ensure adequate internal controls.
- Communicate audit findings and recommendations for improvements.
- Plan and hold the audit exit conference meeting.
- Distribute the final audit report within the organization and conduct post-audit reviews.

- Provide internal control updates to boards of directors and track audit risks and projects on the near-term horizon.