



What past delegates have said about this course:

"This course has provided a new dimension in the way audit should be heading"

Past delegate
Hewlett-Packard Asia Pacific

"Gave me additional ideas for identifying risk areas I had not thought of"

Internal Auditor
Central Bank of Solomon Islands

The MIS TRAINING INSTITUTE CERTIFICATE in

3 day course

Risk Based Internal Auditing

21-23 June 2010
Singapore

An audit process for mitigating risks and adding value to your organisation

- Cover the latest risk-focused initiatives including the IIA's GTAG, COSO ERM model and the UK and Ireland paper on enterprise risk management
- Evaluate and redefine the internal audit process to a risk-based approach
- Measure the *real value* of the audit function in business terms

The MIS TRAINING INSTITUTE CERTIFICATE in

2 day course

Advanced Auditing for In-Charge Auditors

24-25 June 2010
Singapore

- Explore the elements of traditional and operational auditing from the perspectives of an in-charge
- Examine the trends in today's control environment...COSO, self-assessment, SOX, PCAOB, and GRC – and their impact on audit
- Find out how to use risk at the audit level to build an audit program
- Learn how to overcome common workflow planning problems

Course Director:

Greg Duckert
CPA, CISA, CIA, CMA



What past delegates have said about this course:

"I would highly recommend this course as foundation for any first line audit incharge"

Manager,
Hewlett Packard Singapore Pte Ltd.

"It was excellent guide for any in-charge auditors. Highly recommended!"

Manager, Head of Audit Department,
PT Bank Sumitomo Mitsui,
Indonesia



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www.mistiasia.com

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FOCUS AND FEATURES

It is clear that the internal audit department must align itself very closely with the business in order to assume a vital role in the overall success of the organisation. Increased reliance of senior management and the audit committee on the competence of the internal audit staff necessitates that IA maximise the quality and impact of all of its efforts. To fulfill these expectations many organisations are taking a risk-based approach to their audits.

On this intensive three-day course you'll learn how to put in place a risk-based approach that is truly business oriented. You will gain an understanding of what is necessary to make your audit function totally risk based; learn tools, techniques and methodologies that will boost auditor productivity and "bullet-proof" audit plans; and discover how to convert the entire audit process to a risk-based approach that will take you from planning through to report writing. Throughout the course, class exercises will allow you to hone your risk-based auditing skills. You'll leave this course with a specific understanding of what is necessary to be risk-based and how to implement this approach.

WHO SHOULD ATTEND?

Chief audit executives; audit directors and managers; chief risk officers; internal and external auditors; IT auditors; and those in charge of ERM activities.

LEARNING LEVEL: Intermediate

E-Z ACCESS CODE: OAR351-A

CPEs: 22

Registration commences at 8:30
Programme runs from 9:00 - 5:00 daily

The latest risk-focused initiatives

- the IIA's GTAG on continuous auditing and continuous risk assessment
- COSO ERM model
- UK/Ireland position paper on internal audits role in ERM

Why risk-based internal auditing?

- the definition of risk-based internal auditing
- the paradigm shift in internal auditing: why it's happening and why it's necessary
- how risk-based auditing differs from current approaches
- the advantages of risk-based auditing to you and your organisation

Enterprise risk management

- objectively driving the ERM environment
- equating risk management and corporate governance
- the primary subsets of enterprise risk management
 - establishing the ERM structure
 - conducting a risk inventory
 - determining probabilities and impacts
 - defining the risk responses
- strategically cascading risk ownership
- the impact of ERM on the internal audit group
- fundamental issues of how risk will be assessed
- risk registers

Key attributes of a risk-based audit function

- understanding the meaning of "true business risk" and its impact on the audit function
- effectively utilising the three key components of real risk assessment
- ability to identify key types of business risk
- understanding how business risk should drive the audit function
- acknowledging the interrelationship between business risk and control failure
- making risk a top priority

Evaluating IA's readiness to adopt a risk-based approach

- defining the skill sets and competencies required under a risk-based approach
- strategies for educating your auditors in risk-based approaches
- focusing on deliverables as the audit product
- transitioning existing audit styles and defining new ones
- identifying reporting relationships

Redefining the audit process for a risk-based function

- creating a plan for implementing risk-based auditing in the organisation
- creating a dynamic/fluid audit plan
- targeting the engagement on key risk areas for focused, high-impact, resource maximisation
- employing risk-centric fieldwork tools and techniques
- utilising a business risk-oriented reporting format
 - minimal words, big message
 - fact-based management format
 - solution-oriented audit closure
- measuring real value of the audit function in business terms
- using the most up-to-date audit tools



Biography

Greg Duckert
CPA, CISA, CIA, CMA

Greg is the CEO of a consulting firm specialising in data-centric enterprise risk assessment models, continuous audit/consulting platforms, operational analysis, and audit process methodologies. A 30-year audit veteran, Mr. Duckert is also an MIS Training Institute Senior Consultant. Previously, as General Auditor, he founded an internal audit/consulting organisation for a Fortune

500 corporation. He also served as General Auditor for two major organisations, where his audit departments were responsible for financial, operational, IS/IT, and regulatory areas. Mr Duckert has been an adjunct professor at university level, and he has developed and presented numerous audit and consulting courses.

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24-25 June 2010, Singapore

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Managing fieldwork

- The importance of making audits more value added and risk-based
- Fieldwork methodology tools
- Workpaper review
- Addressing fieldwork complexities
- Sample evaluations
- Professional standards

Auditing concepts: the in-charge's perspective

- Responsibilities of the internal audit department
- Operational vs. financial/compliance auditing
- Essentials of operational auditing
- Attributes of effective policies
- Sample questions your audits should answer

The control environment: high-impact changes

- The need for strong controls
- Evidence of the changing control environment
- The financial reporting cycle
- Smart placement of hard controls
- Testing soft vs. hard controls
- Corporate governance initiatives
- Proposed COSO ERM objectives and components
- Control self-assessment
- Resurgence of the FCPA

Marketing and selling internal audit

- 100+ tips for successfully marketing IA
- Role of the in-charge

Risk assessment strategies at the audit project level

- Risk assessment defined
- Trends in risk assessment
- Professional standard for determining risk
- Integrated and residual risk
- Using risk to build an audit program
- 80 risk model factors
- Differentiating individual and audit universe risks and ERM risks
- Understanding the organization's ERM

Planning and program development

- The importance of preliminary work
- Allocating time
- Expanding the scope for compliance and assurance
- Areas to consider for a more productive audit
- Building the audit program
- Criteria for audit programs

Applying project management to internal audit

- Project approaches for audit teams
- Key factors to successful audit/project management
- The audit/project planning process
- Using project management to plan your audits
- Time estimates
- Common workflow planning problems
- Audit/project leader's responsibilities
- Resource management
- Guidelines/examples of good project management
- Time management improvement issues

Fraud awareness

- Proactively uncovering fraud
- Performing a fraud risk assessment
- Differentiating fraud auditing from traditional auditing
- What to do when you suspect fraud
- Re-examining financial statement fraud
- Areas of fraud occurrence
- Indicators of potential fraud
- Proven tactics for preventing and detecting fraud

Effective communications

- Dos and don'ts of effective meeting management
- Trends in audit report formats
- Executive summary and recommendation options
- Selling audit findings
- Guidelines for issuing more timely report
- Closing conferences/strategies currently in use

The impact of high-profile cases on IA and material control assessment

- Enron
- Tyco
- WorldCom
- Sunbeam
- Xerox
- HealthSouth

FOCUS AND FEATURES

In this two-day session you will learn all of the elements involved in traditional and operational risk-based auditing from the unique perspective of the in-charge position. With your peers, you will review such concepts as audit program flexibility, risk assessment, priority setting during fieldwork, and effective oral and written communications of audit findings. This course covers preliminary fieldwork, audit program development, COSO, risk assessment, and auditing the control environment in today's business climate.

WHO SHOULD ATTEND?

Financial, Operational, Information Technology, and External Auditors with two or more years of audit experience.

PREREQUISITE: *Fundamentals of Internal Auditing* or equivalent experience.

LEARNING LEVEL: Intermediate

E-Z ACCESS CODE: OAG201-A

CPEs: 15

SAVE TIME AND MONEY WITH IN-HOUSE TRAINING

MIS Training Institute provides specific, tailor-made in-house training on a wide variety of internal audit, IT audit and information security topics. Clients are able to determine the content, duration, and level of expertise of the course, creating a unique and customised programme. All our in-house consultants are professional trainers and draw on many years of practical experience in the audit and information security area.

To find out more about the special benefits of in-house training, please contact:

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Book by 27 May 2010 to secure your place.

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VENUE

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5 easy ways to register

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1. Web
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5. Mail
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ABOUT US

Founded in 1978, MIS Training Institute is the international leader in audit and information security training, with offices in Asia, the UK and USA. MIS' expertise draws on experience gained in training more than 200,000 delegates across five continents. MIS Training Institute is a division of Euromoney Training, which provides practical skills based training to the finance and legal community. MIS Training Institute and Euromoney Training are divisions of Euromoney Institutional Investor PLC, a leading international business-to-business global media group.

Also from MIS Training Institute - visit our website for the full schedule at www.mistiasia.com

- Audit School
- Fraud School
- Risk Based Operational Auditing

Registration form

Yes, please register me for:

- Risk Based Internal Auditing**
on 21-23 June 2010, Singapore (MS4476)
US\$2,900/person
- Advanced Auditing for In-Charge Auditors**
on 24-25 June 2010, Singapore (MS4477)
US\$2,200/person

Delegate details

Surname _____ Mr/Mrs/MS
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 Company _____
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 ISACA Membership No.: _____ IIA Membership No.: _____
 How did you hear about the course? _____

Membership Discount

IIA Hong Kong members save 15% ISACA Hong Kong members save 15%
 Other IIA members save 10% Other ISACA members save 10%
 This discount cannot be used in conjunction with any other offer.

Team Discount

If 3 or more delegates from the same company attend the same course date, the second and subsequent delegates will receive a 5% discount. Further discounts are available for larger groups. Delegates registering from Singapore will have to bear the prevailing GST at the date of invoice. Please note, payment must be received prior to course start. All fees are net of withholding, business and local taxes.

Payment details (please tick as appropriate)

- Cheque Invoice Credit card[#]

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I have read and understood the booking terms and conditions

Signature _____ Date _____

Approving Manager

Name _____ Position _____

Disclaimer

MIS Training reserves the right to alter any part of the published programme or faculty. In the event of course cancellation by MIS Training due to unforeseen circumstances, MIS Training limits its liabilities to refunding the tuition fee of the course.

Fee includes tuition, documentation, lunch and refreshments. Delegates are responsible for their own flights and accommodation. An invoice will be sent upon receipt of registration form.

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Cancellation policy

If any registered delegate cannot attend our course, a replacement is always welcome. Cancellations must be made in writing (letter or fax) with MIS Training's acknowledgement. Written cancellations must reach this office 30 days before the programme commences. A full refund less an administration charge of US\$150 will be given. For any written cancellation requests that reach us less than 30 days before the event, no refunds will be given. However, if you wish to attend another MIS Training course in the Asia-Pacific region, a 75% discount voucher which values not more than 75% of the initial payment will be issued. Please note that the subsequent course must take place within 1 year of the initial registration. Discount vouchers are

transferable within the same organisation, but not to be used in conjunction with any other discount schemes. Discount vouchers will not be issued for no-shows without cancellation. MIS Training reserves the right to the final decision if any dispute arises.

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