



3 day course

Using Risk Assessment to Build Audit Programmes

12-14 April 2010
Hong Kong

A methodology to address management's business concerns

- Discover how to use risk assessment to help create individual audit programmes that boost productivity
- Investigate primary controls in financial, IT, compliance, and operational audits
- Explore the differences between traditional control based risk assessment and a business risk-based approach
- Develop audit programmes you can use when you return to your organisation

"The training enhanced my vision and my view of risk assessment and internal audit"

VP, Internal Control, HSBC

"Superb!"

Chief Internal Auditor
Pakistan Refinery Ltd.



"Great program that delivers a fresh look at the audit planning process"

Glenn Russell,
Internal Audit Manager,
ACH Food Companies

2 day course

Building an ERM-Based Annual Audit Plan

15-16 April 2010
Hong Kong

This 2 day course will cover:

- Annual planning methodologies and how these can be integrated into an ERM environment
- How to develop a business focused, objective-based audit plan
- Incorporating the organisation's key data into the plan

Course Director:

Greg Duckert, CPA, CISA, CIA, CMA



Find out more or register your place today!

Web
www.mistiasia.com

A division of Euromoney Training

Using Risk Assessment to Build Audit Programmes

12-14 April 2010, Hong Kong

FOCUS AND FEATURES

On this three-day training course you will learn how to use risk assessment -- generally applied to annual audit plans -- to help build individual audit programmes that will boost auditor productivity and provide the control assurance required by Sarbanes-Oxley.

You will explore the differences between traditional, control-based risk assessment and a new, business risk-based approach that addresses management's concerns at the individual audit level. This progressive risk-based approach will demonstrate how assurance and consultative auditing can be performed simultaneously to maximise your audit resources and generate high-impact outcomes.

You will learn how to recognise primary risks critical to any organisation and to evaluate if there are appropriate controls in financial, information systems, compliance, and operational audits. You will then investigate the innovative methodology in a practical, case-based work session that will lead you step-by-step through the development of audit programmes that can be executed in your own organisation. You are encouraged to bring an audit subject and background information to use in this class exercise.

WHO SHOULD ATTEND?

Audit Directors and Managers; Internal and External Auditors; Information Technology Auditors; and Operations Managers who need to know more about building audit programmes that address business risks.

LEARNING LEVEL: Advanced

CPEs: 22

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

Traditional approaches to risk assessment

- Traditional audit view of risk
- Risk assessment defined
- Common audit risk assessment practices
- The role of internal controls in assessing risk
- Reversing the standard equation

Information sources required to truly determine risk

- Traditional sources of audit information
- The critical business unit
- Alternative sources of relevant information

Maximizing your audits with sound data and informed judgment

- Common auditing pitfalls
- Taking a data inventory
- Using data to maximize audit returns
- Trend analysis: focusing the audit
- Mean dispersion analysis: comparing alternatives

- An objective approach to risk analysis
- Critical aspects of audit preparation

A business-risk approach to value-added audit programmes

- The traditional internal audit role vs. IA's role today
- Where does the real risk reside?
- A business approach to risk assessment

Focusing the audit on risk: a multi-level approach

- The "barnyard approach to auditing"
- Knowing the business: the internal audit difference
- The treeing-down concept
- Auditing where risk equals exposure
- Structuring your audit programmes to minimize audit risk
- Critical risk methodology

Risk assessment in the four major types of audits

- Financial audits
- Operational audits
- Information systems audits
- Regulatory audits
- Achieving totally integrated audits

Maximizing your value: talking business not audit

- Dispelling false perceptions
- Internal audit's identity crisis
- Speaking the language of management and the board
- Clearly establishing internal audit's value
- Avoiding the big "O"

Biography

Greg Duckert, CPA, CISA, CIA, CMA

Greg is the CEO of Audit, Inc., 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 seminars.

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Web
www.mistiasia.com

Building an ERM-Based Annual Audit Plan

15-16 April 2010, Hong Kong

FOCUS AND FEATURES

Focusing on the business today encompasses everything from compliance with Sarbanes-Oxley to maximizing the efficiency of the organization through effective operational reviews. In such an environment, the key to any efficient and effective audit process is risk assessment. This planning strategy provides a business-risk approach to developing a business-focused audit plan that concentrates audit activities on core functionalities of the organization...and positions the department as a proactive and productive business partner.

On this two-day course you will explore how the annual audit planning methodology can be effectively integrated into an ERM environment. You will cover in detail how to develop a business-focused, objective-based audit plan that will zero in on business issues of key importance and that will maximize the value of expended audit resources. You will learn how to incorporate the organization's key data into the plan and as a result, establish the audit strategy of the future. You will focus on designing an audit planning methodology that emphasizes outcome rather than output. You will also find out how to align the audit plan with your organization's ERM approach. Plus, you will develop a methodology for creating an essentially "bullet-proof" business focused plan.

WHO SHOULD ATTEND?

Audit Directors and Managers; Internal, External, and IT Auditors; Operations Management

LEARNING LEVEL: Advanced

CPEs: 15

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

Departmental strategies: how they impact the plan

- The effect of the audit process on the plan
- Matching the plan to the staff's qualifications
- Gaining senior management support by keying on their concerns
- Critical audit disciplines
 - Financial
 - Operational
 - IS/IT
 - Regulatory
- Outsourcing/co-sourcing considerations and their impact on IA and the company
- Sarbanes-Oxley: how does it relate?
- Managing relationships with external auditors
- Measuring contributions

Annual planning methodologies: subjective- vs. objective-based approaches

- Traditional subjective-based approaches and potential areas of concern
- Focusing the plan on the business issues
- The key attributes of risk assessment

- Objective-based risk analysis and its advantages to the audit department
- The new COSO-ERM initiative: relating it to this planning strategy

Determining the audit universe for the organization

- Alternative methods of determining an audit universe
- Customizing the universe for your organization
- Using core business analysis to drive the annual plan to the engagement level

Aligning key business risks with the audit universe

- Universal business risk categories
- Understanding the critical functionality of the business and its relationship to risk
- Identifying the key business risks types in your organization
- Determining key business risks of the key universe elements (business subsets)

Designing a data-centric, business-focused audit plan

- Sarbanes-Oxley 409: what the requirements are and why they are relevant

- A logical structure for a data-centric plan
- Developing a business focus that lets you go beyond financial areas
- Advantages of a data-centric plan

Objectively isolating global risk drivers

- Organizational metrics
- Establishing financial goals
- Key operational performance metrics: process measures and strategic initiatives
- Financial measures and how they can be used as risk indicators
- Operational data: what to focus on and what it means
- Information systems: measures of interest
- Determining what constitutes risk in data movements
- Common size factors for finalizing risk decisions
- Expert sourced information

Implementing data-based risk assessment models

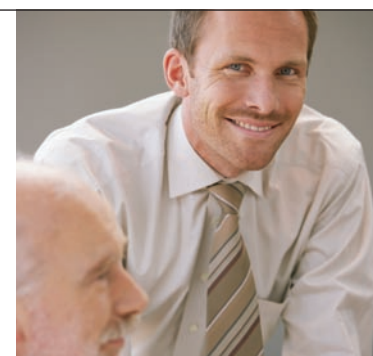
- Techniques for progressive planning
- Near-term and future benefits of the strategy

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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. Our in-house consultants are professional trainers and draw on many years of practical experience in audit and information security.

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

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Book by 15 March 2010 to secure your place.

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VENUE

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5 easy ways to register

Please quote reference WEB

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

- Fundamentals of Internal Auditing
- IT Security School
- Risk Based Operational Auditing

Registration form

Yes, please register me for:

- Using Risk Assessment to Build Audit Programmes**, on 12-14 April 2010, Hong Kong (MH4474) **US\$2,900/person**
- Building an ERM-Based Annual Audit Plan**, on 15-16 April 2010, Hong Kong (MH4475) **US\$2,200/person**

Delegate details

Surname _____ Mr/Mrs/MS
 First name _____
 Position _____ Department _____
 Company _____
 Address _____
 Telephone _____ Fax _____
 Email _____
 IIA Membership No.: _____ ISACA 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.

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*

*To make a payment by credit card, please call +852 2520 1481.

I have read and understood the booking terms and conditions

Signature _____ Date _____

Approving Manager

Name _____ Position _____

Disclaimer

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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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