Risk-based auditing

Internal audit and risk management

12-13 December 2017
Dubai, UAE

KPMG Business Academy

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Internal audit faces new challenges in today’s dynamic business environment. Stakeholders are demanding growth, regulators are expanding their scope of scrutiny and new markets are constantly developing and evolving.

To add value during these rapidly changing times, internal audit needs to prioritize its efforts in ensuring that audit focus is concentrated on the right risks. They also need to demonstrate an understanding of the environment and how to respond to it by following a risk-based approach. This would include a definition of process, identification of areas to be audited, as well as the period to be covered.

To assist you in improving your risk-based audits, KPMG is organizing a two-day training interactive course which will incorporate discussions and group exercises. This learning method aims to enable participants to gain a deeper practical understanding of the appropriate internal audit scope to drafting the internal audit program steps.

The course will cover the end-to-end process overview and related risks and controls within the Procure-to-Pay and Order to Cash Cycles. Participants will better understand these two cycles and will be given the opportunity to put this knowledge in practice.

Who should attend
This course is highly recommended for professionals whose responsibility is to determine internal audit scope and draft internal audit program steps. It is also suitable for individuals seeking a basic understanding and/or practical exposure to end-to-end process universe, risks and controls relating to the Order to Cash and Procure-to-Pay process, all set in a classroom environment.

Key learning benefits:
- Understand the concept of risk-based internal audit approach
- Explore and gain a practical understanding of drafting internal audit program steps
- Provide participants with a high level practical understanding to identify the process universe as well as related risk and controls

Course overview
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Meet your expert course leader

Annelize Heyns
Senior Manager,
Internal Audit, Risk & Compliance Services
KPMG

Annelize has accumulated over 18 years of internal audit risk and compliance experience, of which 15 years with KPMG. Prior to joining KPMG, Annelize was part the Internal Audit Business unit at Anderson.

Annelize is an accredited KPMG trainer. She has developed and presented in-house, as well as client training courses including the following soft skills and technical training:
- Soft Skills: Essential project management, advisory fundamentals, enhancing value for clients and managing engagements (including topics such as conflict management, assertiveness, presenting, emotional intelligence, change management, team impact and coaching)
- Technical: Process analysis, basic and advanced internal audit methodology: process, risks & controls; technical case studies; overview of the IIA Standards, continuous auditing/continuous monitoring, base processes including variety of technical processes in both a formal classroom as well as virtual classroom facilitation.

Annelize possesses 10 years of training experience, and currently manages the training portfolio for internal audit risk and compliance services. She has also been involved in a number of international training projects and initiatives. She has training experience in South Africa, Zimbabwe, Zambia, Mauritius, UK and Germany.

In addition to her training responsibilities, Annelize is a client delivery Senior Manager who has led risk-based internal audits from planning, to execution and completion. These include performing planning/scoping, gap analysis, process understanding, developing internal audit programs, control testing and review and writing of management and audit committee reports.

Annelize has also worked with both public and private sector clients, providing them with internal audit services across different industries, such as financial institutions, retail, production, agriculture, education and donor funds.
Day one
Developing the internal audit program

Introduction and overview
- Link to internal audit methodology key activities including: project planning and process analysis
- Understand your role in writing test steps (link to internal audit standards)

Importance of internal audit programs
- Audit scope and scope creep
- Understanding audit objectives, process risks and control activities
- Developing the internal audit program, including the criteria expectations
- Test of design and effectiveness
- Analysis and assessment of internal controls testing

Creating the audit program
- Internal audit objectives (examples and linking back to scope)
- Testing including validation of controls and internal controls over financial reporting
- Control testing techniques
- Documenting test steps
- Sample sizes
- Sampling techniques including random sampling, systematic sampling, stratified sampling, judgmental sampling, stop-or-go sampling

Activity - Developing test steps for pre-prepared process, risk and controls provided

Day two
Overview procure-to-pay and order to cash

Process overview: procure-to-pay

Understanding risk, controls and audit program steps with focus on the following sub-processes:
- Sourcing and contracting (sourcing strategy, supplier management, masterfile changes)
- Requisition and procurement (requisitioning, quotes and purchase order, tender process)
- Receiving (delivery of goods, exceptions, goods received in system)
- Accounts payable (invoices receipt, process, payments, credit notes)
- Process management (credit age analysis, reporting and analysis, user access, policies and procedures)

Process overview: order to cash

Understanding risk, controls and audit program steps with focus on the following sub-processes:
- Customer and credit management (debtor applications, customer masterfile changes, changes to credit limits and ‘orders on hold’, price masterfile changes)
- Ordering and invoicing (orders placed by customers, cash orders, outbound logistics, delivery notes, pricing and stock credit notes)
- Accounts receivable (cash or cheque receipts, reconciliation, banking and allocation, direct deposits, debtor’s age analysis, pre-printed stationery)
- User access profiles
Risk-based auditing

12-13 December 2017
8:30am-4:30pm
Dubai, UAE

Ways to register:

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<td><a href="mailto:ae-fmkpmgacademy@kpmg.com">ae-fmkpmgacademy@kpmg.com</a></td>
</tr>
<tr>
<td>+971 4 356 9616</td>
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Certificate
Participants who attend all sessions will be awarded a KPMG certificate of attendance.

Payment
To reserve a seat at our courses, please complete a registration form and pay the full fees before the due date. All registrations are subject to acceptance by KPMG and will be confirmed with you in writing.

Cancellation
If, having registered and paid for a place, you are unable to attend the course, a substitute delegate is welcome to attend in your place. Fees canceled seven days or less before the course begins are payable in full.

KPMG reserves the right to cancel this course, change its date or alter the venue, speakers or topics.

Customized training solutions
To create a more tailored learning experience, you may want to run this course in-house.

Please contact Saravanan Selvan to discuss further:

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