IIAM GLOBAL SERIES

The Institute of Internal Auditors Malaysia

IIA MALAYSIA CPD POINTS 24

CLAIMABLE UNDER THE SBL KHAS SCHEME HRDC

2023/KL05
TOOLS FOR LEAD AUDITORS
(DEVELOPED BY GLOBAL IIA)

OVERVIEW

Leading an internal audit project requires knowing and fully understanding the audit process and possessing the ability to guide an engagement team in performing the fundamental responsibilities of internal auditing. This Seminar provides an overview of the life cycle of leading an audit engagement, including planning, examining the internal control environment and audit governance, obtaining and presenting audit evidence, wrapping-up the audit engagement, and measuring internal audit productivity.

This course includes interactive group activities and breakout sessions of real-life scenarios that teach the concepts, tools and techniques needed for leading an internal audit team. Lead auditors that complete this course will walk away with proven internal audit practices that can be immediately applied to an organization of any size, and within any industry.

Who will benefit from this course?
This course is designed for the lead internal audit – with 3-6 experience, who has a desire to boost their internal audit skills to successfully lead an audit team with confidence, and become an effective and trusted advisor within their organization.

OBJECTIVES

- Identify the core elements of the International Professional Framework (IPPF) as they relate to the lead auditor role.
- Describe the components of the audit model.
- Compare the roles and responsibilities of audit management, the lead auditor, and the auditee.
- Identify the roles and responsibilities of team members involved in QAIP.
- Identify key concepts necessary to becoming an effective leader.
- Identify key concepts necessary to leading and monitoring staff.
- Identify the components of the audit planning and opening conference.
- Identify best practices for conducting an audit risk assessment, walkthrough, and audit program development.
- Identify the components required for auditing fieldwork and testing.
- Identify best practices for audit observations and findings and recommendations.

- Identify the components of effective audit reporting and the exit conference.
- Demonstrate the steps necessary to wrap up the audit after the report is issued.
- Identify the key metrics and performance indicators necessary to measuring internal audit productivity.
- Recognize the formal quality assurance standards that the internal audit function is required to follow.

COURSE TOPICS

Overview of the Audit Model
- Mission of the internal audit
- The audit model

Overview of the Internal Control Environment
- Control terms
- COSO framework
- Risk in the control environment
- Risk assessment and audit plan development
- Enterprise risk management

Audit Governance, Roles & Responsibilities
- Governance.
- Three lines of defense model
- Audit governance roles and responsibilities
- Qualifications of audit team members (by level)
- Mission statement, vision statement, and audit charter
- Independence and reporting relationships

Staff Development & Leadership
- Effective monitoring and feedback
- Soliciting feedback from stakeholders
- Mentoring
- Customers of the lead auditor
- Leadership development
- Characteristics of an effective leader
- Promoting the internal audit function
- Qualities of a successful lead auditor – Personal skills and abilities

Audit Planning
- Applicable Standards
- Audit model – Planning phase
- Planning considerations
- Preliminary client survey
- Audit planning memo
- Business case example
- Documenting and reviewing the risk and control matrix
- Creating and updating process flow documentation
- Walkthroughs
- Flowcharts and narratives
- Audit opening conference
- Qualities of a successful lead auditor – Planning and controlling audits

Test Plan & Work Program Development
- Applicable Standards
- Test plan, work program, and allocating resources
- Creating the test plan
- Developing a work program
- Allocating resources

Reviewing Audit Evidence & Workpapers
- Applicable Standards
- Audit Evidence
- Reviewing audit evidence
- Sampling methodology
- Data analytics
- Reviewing workpapers

Audit Observations & Recommendations
- Applicable Standards
- Communicating audit observations and recommendations
- Reviewing audit observations
- Potential client reactions to audit observations
- Selling audit observations
- Developing recommendations

Audit Reporting & Exit Conference
- Applicable Standards
- Audit reporting and the exit conference
- Audit report key elements
- Developing the audit report
- Reviewing the draft audit report
- Guidelines for overall audit rating
- Executing an effective exit conference
- Exit conference: Tips for success

Audit Wrap-Up & Report Issuance
- Audit wrap-up and report issuance
- Audit wrap-up responsibilities
- Conducting successful performance reviews
- Performance evaluation meeting guidelines and tips for success

Audit Findings: Follow-Up
- Applicable Standards
- Audit follow-up
- Issue follow-up, validation, and risk acceptances – Tips for success
- Risk acceptance
- Monitoring, follow-up, validation, and resolution process

Quality Assurance & Improvement Program (QAIP)
- What is a QAIP?
- Applicable Standards
- QAIP Framework
- Five Characteristics of a successful QAIP
- Reporting the results of quality assurance

ABOUT THE TRAINER

LEE CHEW FOONG
FCCA (UK), CMIIA

Lee Chew Foong is a qualified professional trainer, is currently managing the internal audit division of a chartered accounting firm and is also the Financial Controller of a trading company. She graduated from ACCA in the United Kingdom and became a Fellow member in 1992. She worked in London for a few years with a Chartered Accountants firm and moved on to become the Financial Controller of a manufacturing and trading company. She has more than 25 years of experience in the internal audit profession and another 8 years in the finance circle.

Her internal audit attachments with many large public-listed organisations and also a multi- national company have given her wide exposures to a whole range of businesses specialising in casino gaming, hotel, entertainment and amusement, power generation, water treatment, transport and tour services, property management and development, construction, finance and banking, trading and manufacturing of products such as foodstuffs, industrial chemicals, explosives, agrochemicals, fertilizers, dyes, x-ray films, pharmaceuticals, paints, research and development, information technology, timber extraction, contracting, palm oil and cocoa plantation, palm oil mill, hospital and venture capital investment.

She has held appointments as the regional Group Internal Audit Manager of a large MNC, Group Internal Audit Manager of a hotel and property development group and as the Unit Head of Group Audit, Risk Management and Process Improvement in a plantation group. She has also been a speaker in a few major conferences on the subject of corporate governance months before this requirement was implemented in Malaysia.

ADMINISTRATIVE DETAILS

TARGET AUDIENCE	LEVEL II
MEMBER'S FEE	RM2,950.00 *All Fees will be subject to 6% SST*
NON-MEMBER'S FEE	RM3,450.00 *All Fees will be subject to 6% SST*
EARLY BIRD FEE	10% discount for registration received one (1) month prior to respective workshop dates
DATE	6, 7 & 8 March 2023
TIME	9:00 am – 5:00 pm *(Registration on Day 1 at 8:30am)*
DELIVERY MODE	Physical Class
LOCATION	KUALA LUMPUR
PROGRAMME CODE	2023/KL05
TRAINER	**Lee Chew Foong** FCCA (UK), CMIIA
CPD POINTS	24

Are you claiming under HRDC SBL Khas? ☐ Yes ☐ No

COURSE DETAILS

Course Title Tools for Lead Auditors

Course Code 2023/KL05 Course Date(s) 6, 7 & 8 March 2023

DELEGATE 1

Full Name (as per IC) _____

Designation _____

NRIC _____ Gender ☐ Male ☐ Female Race _____

Mobile No. _____ Email Address _____

☐ Member ☐ Non-Member Membership No. (only applicable for members) _____

Dietery Preferences ☐ Vegetarian ☐ Non-Vegetarian

DELEGATE 2

Full Name (as per IC) _____

Designation _____

NRIC _____ Gender ☐ Male ☐ Female Race _____

Mobile No. _____ Email Address _____

☐ Member ☐ Non-Member Membership No. (only applicable for members) _____

Dietery Preferences ☐ Vegetarian ☐ Non-Vegetarian

If you are sending more than 2 delegates, kindly send the delegates details in an Excel File format.

CORPORATE DETAILS (only applicable for corporations)

☐ Corporate Member Corporate Membership No: _____

☐ Corporate Non-Member

CONTACT DETAILS

Organisation Name _____

Mailing Address _____

Contact Person _____ Designation _____

Telephone _____

Fax _____ Email Address _____

BILLING DETAILS

☐ please tick if billing details are the same as contact details.

Contact Person _____ Designation _____

Billing Address _____

Telephone _____ Fax _____

Email Address _____

For non-member, would you like to be contacted to know more about IIA Membership programme? ☐ Yes ☐ No

PAYMENT DETAILS

Payment Details	Member Rate (per person) for KL-code related courses	Non-Member (per person)	6% SST	Total with SST
Fee (per pax) RM				
No. of pax				
Subtotal				

All registrations **MUST** be accompanied with full payment. Upon receipt of your registration, you are deemed to have read and understood the registration procedures and accepted the terms and conditions contained therein. (Please tick (✓) the chosen method)

☐ Enclosed is a cheque/bank draft no. _____ for the sum of RM _____ payable to **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

☐ **LOCAL PAYMENTS BY CHEQUE / INTERBANK GIRO**
All payments should be crossed and made payable to **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**
Bank Details: United Overseas Bank (M) Bhd. USJ Taipan Branch, No.7, Jalan USJ 10-1, USJ Taipan Triangle, 47620 UEP Subang Jaya, Selangor
Account No.: 165-301-514-9 Bank Swift Code: UOVBMYKL

☐ **OVERSEAS PAYMENTS BY WIRE TRANSFER (USD only)**
Beneficiary: **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**
Address: 1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450 Kuala Lumpur, Malaysia
Beneficiary's Bank: STANDARD CHARTERED BANK MALAYSIA BERHAD
Beneficiary's Bank Address: Level 18, Menara Standard Chartered, No.30 Jalan Sultan Ismail, 50250 Kuala Lumpur
Account No.: 312-170-024-235 Bank Swift Code: SCBLM-YK-XXXX

All wire transfer payments should include USD$30.00 (overseas) and RM25.00 (local) for wire transfer processing fee. For GIRO, please include RM1.00 as bank charges.
(Please fax the bank-in slip to +603 2181 1717 or email to training@iiam.com.my)

☐ **CREDIT CARD**
I hereby authorise **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA** to charge to my credit card. to the value of

RM _____ Card Type: ☐ VISA ☐ MASTER

Card Number: ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ ☐☐☐☐

Expiry Date: _____ Cardholder's Name _____

I understand that any amount drawn from my credit card will first be cleared with the credit card authorisation facility.

Signature (As per credit card) _____ Date _____

TERMS & CONDITIONS

FEE

- Fee is payable to "THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA". Please state your name, payment advice number, phone number and Workshop Code number at the back of the cheque/ bank-in slip. Admittance will only be permitted upon receipt of full payment
- The fee covers a copy of course material*, lunches, refreshment, and Certificate of Attendance.
- Full payment is to be made before the date of the course. Fee is subject to 6% SST.
- Walk-in delegates will only be allowed if full payment is made, subject to the availability of the seat.
- This course has been planned as a classroom training session. In the event that the training session is converted to virtual format, a rebate of RM300 will be given for each participant. T&C apply.

HUMAN RESOURCE DEVELOPMENT CORPORATION (HRDC) SBL KHAS CLAIM(S) [APPLICABLE TO HRDC SBL KHAS CLAIMABLE COURSE(S) ONLY]

- Claimants are fully responsible:
  - To provide IIA Malaysia with the HRDC grant approval notification (letter or email) minimum 7 working days before the commencement of the course(s).
  - To provide IIA Malaysia with Letter of Undertaking (LOU) for full settlement of the course fees if grant approval notification is received from HRDC prior to the commencement of the course(s).
  - To adhere to all terms and conditions set by HRDC (i.e., full attendance of the courses).
  - For timely completion and submission of all required HRDC documents as per their requirement.
  - To follow up and respond to any queries from HRDC and attain the approval of grant claim(s) within 60 days from the completion of the course(s). If no grant claim approval is attained within 60 days, claimants are responsible to arrange for an immediate full settlement of the course fee(s). Should a late approval is attained post the full settlement, IIA Malaysia will arrange for the reimbursement accordingly based on the approved grant claim.

CANCELLATION

- Upon registering, participant(s) are considered successfully enrolled in the course. Should participant(s) decide to cancel/transfer their registration, a cancellation/transfer policy shall be applied as follows.
  a) Written cancellations should be received by 14 working days before the workshop date to get the refund.
  b) Written cancellations should be received by 7 working days before the workshop date to get a partial refund after deduction of 50% administrative charge. Unpaid registrations will also be liable for 50% administrative charge.
  c) Written cancellations/no-show on the day of the workshop.
     - No refund will be entertained.
     - Unpaid registrations will also be liable to full payment of the registrations fee. Partial cancellation is not allowed.
  d) You can substitute an alternate delegate(s) if you wish to avoid cancellation charges. Any differences in fees will be charged accordingly.

RESERVATION

- The Institute reserves the right to make changes to the venue, date, topic, speaker including cancellation if warranted by circumstances beyond its control.
- The Institute reserves the right to utilize any recordings or photographs taken during the delivery of the course(s) for marketing and advertising purposes.
- The Institute is not responsible for the action, advise or representations of the trainer / speaker.
- Registration will be on first-come, first-serve basis.
- Certificates of Attendance will be issued an "E-certificate" via email. For this purpose, it is COMPULSORY to fill in the email address clearly. Certificate will only be given to participant who attended the session in full.
- Upon signing this form, you have deemed to have read and understand the registration term and condition and therefore have accepted the terms contained herein.

DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709). The Institute of Internal Auditors Malaysia (IIA Malaysia) hereby inform you that your personal data will be processed, retained and used by IIA Malaysia in relation to this Workshop. Your personal data may also be retained and used by IIA Malaysia to market and promote other training programmes conducted by IIA Malaysia.

DISCLAIMER

The Institute of Internal Auditors Malaysia (IIA Malaysia) reserves the right to change the speaker(s), date(s) or to cancel workshop(s) should circumstances beyond its control arise. IIA Malaysia also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. IIA Malaysia is not responsible for any incidental cost of participants (i.e. return flights, accommodation and etc) due to changes or cancellation of course(s). Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

** Subject to approval of the proprietor*

ENQUIRY & REGISTRATION
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