



IIAM
PUBLIC
SERIES



The Institute of
Internal Auditors
Malaysia



2023/KL58 SETTING-UP AND MANAGING AN EFFECTIVE INTERNAL AUDIT ACTIVITY FOR PUBLIC LISTED COMPANIES

OVERVIEW

This 3-day highly interactive and practical workshop was developed by the Founding President of the Institute of Internal Auditors Malaysia. The contents of this workshop were drawn from his past experiences gained as Chairman of Audit Committee, Head of Internal Audit of two public-listed conglomerates; CIA of the largest public-listed petrochemical group, and, the Chief Executive Officer of an IA Consulting firm in Malaysia.

Public-listed Companies (PLCs) and Corporations within the Financial Services Industry (FSI) are required by their respective regulators to establish their own internal audit function. Some smaller public-listed companies have opted to out-source the internal audit (IA) function from outside service providers. However, in order to derive greater benefits from IA, PLCs and Corporations, particularly those in the FSI should seriously consider establishing their own IA function.

Setting-up and managing an effective IA activity could be very challenging and time consuming. It is with these challenges in mind that this workshop was written, developed and offered to those who require guidance and assistance in these matters. Many well documented and relevant materials would be shared with participants of this workshop making their task of setting-up and managing an effective IA function very much easier and faster.

Day 1 involves preparing an initial start-up plan, establishing policies and procedures for IA management; financial planning for an IA function; formulating quotations for out-sourced IA services provided to associated companies; devising an IA planning methodology; recognising the alignment of IA management with strategic management; and, familiarizing with the Institute of Internal Auditors' (IIA's) International Professional Practices Framework (IPPF).

Day 2 covers methods of designing organisation structures for IA function; identifying human resource (HR) roles played by Chief Audit Executives (CAEs) and the attendant challenges facing them in such roles; gaining knowledge from relevant sections of the IPPF concerning the management of human capital in Internal Audit Departments (IADs); and, acquiring few sets of new skills in drafting job descriptions and conducting IA staff's appraisals.

Day 3 concentrates on enhancing the understanding of principles, objectives, and importance of corporate governance, risk management and internal control; applying IIA's Standards on Governance, Risk and Control (GRC) in performing IA assignments including the adoption of a Risk-based Methodology in undertaking IA assignments; ensuring compliance with statutory and regulatory requirements of GRC; complying with IIA's International Standards for the Professional Practices of Internal Auditing (ISPPA) concerning communicating audit results and adopting some good features of IA reports; and, delivering impactful presentations on IA findings to Audit Committees.



KEY LEARNING OUTCOMES

Upon completion of this workshop, participants should be able to:

- Gain an overview of setting-up and managing an effective IA function.
- Appreciate relevant resources required for the setting-up of an IA function.
- Establish policies and procedures for the management of an IA function.
- Acquire the skill of preparing a financial plan for an IA function including formulating quotations for the provision of out-sourced IA services to associated companies.
- Get familiar with IIA's International Professional Practices Framework.
- Apply knowledge gained from the IPPF in devising a planning methodology for performing internal audit engagements.
- Present a proposed annual internal audit plan to chief executive officer and audit committee for endorsement.
- Appreciate the alignment between internal audit management and strategic management in corporations.
- Adopt appropriate methods of designing organisation structures for an IA function.
- Appreciate the HR roles played by CAEs and the attendant challenges facing them in such roles.
- Gain knowledge from relevant sections of the ISPPIA concerning the management of human capital in IADs and acquiring few sets of new skills in drafting job descriptions and conducting IA staff's appraisals.
Enhance understanding of the principles, objectives, and importance of corporate governance, risk management and internal control.
- Apply IIA's Attribute, Performance and Implementation Standards on Governance, Risk and Control in performing IA assignments including the adoption of a Risk-based Methodology in undertaking IA assignments.
- Ensure compliance with statutory and regulatory requirements of GRC.
- Comply with IIA's IPPF concerning communicating audit results and be aware of some good features of IA Reports.
- Gain exposure to deal with Audit Committee and Senior Management through cases.
- Deliver impactful presentations on IA findings to Audit Committees.

WORKSHOP OUTLINE

Setting-up an IA Function/Activity

- Resource Management and Control
- Sample Internal Audit Charter
- Sample Internal Audit Manual

Managing an Effective IA Function/Activity

- Financial Planning and Control
 - Formulating Quotations for the Provision of IA Services
- IIA's International Professional Practices Framework
 - Mandatory Guidance
 - Recommended Guidance
 - IA Planning Methodology
- Alignment of IA Management with Strategic Management
- Designing Organisation Structure for IA Function

- CAEs' Roles and Challenges in Managing Human Capital
 - Drafting Job Descriptions
 - Conducting Performance Appraisals
- Strategy-based Performance Management System
- Corporate Governance
 - Meaning of Governance
 - Definitions of Corporate Governance
 - Key Objectives of Corporate Governance
 - Importance of Corporate Governance
 - Statutory and Regulatory Requirements
- Risk Management
 - Linkage between Risk Management and Strategic Management
 - Risk Management Models
 - Definition of Risk
 - Definition of Risk Management
 - Key Objectives of Risk Management
 - Responsibility of Stakeholders for Risk Management
 - Risk Factors used for Prioritizing IA Engagements
 - Risk-Based Internal Audit Planning Methodology
 - Principles for Fraud Risk Management
 - Statutory and Regulatory Requirements
- Internal Control
 - Internal Control Frameworks
 - Definitions of Internal Control
 - Key Objectives of Internal Control
 - Statutory and Regulatory Requirements
- Function, Types and Reviewing Process of IA Working Papers
 - Sample Permanent Audit File
 - Sample Current Audit File
 - Sample Systems File
- Writing Effective Internal Audit Reports
 - The Requirements of IIA's ISPPIA
 - Desirable Features
- Board Committees of Public Listed Companies
- Delivering Impactful Presentations to Audit Committees

METHODOLOGY

This will be in the form of lectures, class exercises, real-life case studies, and small group discussions.

The Workshop Leader will impart his knowledge and share his experiences gained over the years as Chairman of Audit Committee; Chief Executive Officer of an IA Consulting Firm; Chief Internal Auditor of the largest public-listed petrochemical group; Head of Internal Audit of two public-listed Malaysian conglomerates; Head of Inspection (Operations) of the oldest foreign bank; and as Senior Academic in Advanced Audit and Assurance at a few renowned foreign university business schools, with participants of this Workshop.



ABOUT THE TRAINER

STANLEY O. N. YAP

P.G.DIP.M.(U.K.), M.B.A.(U.K.), C.I.A.(U.S.A.), F.I.I.A., F.C.C.A.(U.K.), C.P.A., C.A., C.P.T.

Stanley O. N. Yap was trained by and qualified with Peat, Marwick, Mitchell & Co., then one of the big-eight international firms of Chartered Accountants in the U.K. Subsequently, he graduated from the University of Bradford Management Centre, the oldest business school in the U.K., with an MBA degree.

Stanley was Chief Executive Officer of a consulting firm that specialises in Risk Management, Business Process Re-engineering and Internal Audit Services. He also served a public-listed company as Chairman of its Audit and Nominating Committees for a few years. He was elected Founding President of the Institute of Internal Auditors Malaysia in 1993/94.

Stanley's industrial experiences included that of Vice-President, Finance of the largest public-listed petrochemical group in SEA; and, as Group General Manager-Corporate Services of the first public-listed bumiputra conglomerate in Malaysia. He was Senior Inspector-Operations with the oldest foreign bank in Malaysia and prior to that, Stanley was the Head of Internal Audit of Boustead Holdings Berhad, a 194-year old public-listed conglomerate in Malaysia.

Stanley also held the positions of Group Chief Operating Officer of a public-listed company and another multilevel marketing group for six years.

Apart from conducting public training programmes for MIM, IIA and MAICSA, Stanley also taught executive MBA Programmes for Manchester Business School, Cranfield School of Management, and Bath School of Management, U.K., Maastricht School of Management, Netherlands, RMIT School of Business and Victoria School of Business, Australia.

Since 2009, Stanley lectured on under-graduate programs in Advanced Management Accounting, Advanced Auditing, and Corporate Finance for the University of Lancaster, University of Nottingham, and University of West of England Bristol, U.K.; Sunway University Business School and Taylor's Business School in Selangor. Stanley also lectured on the CIA (USA) Program at Sunway-TESS since its inception in 2009.

ADMINISTRATIVE DETAILS

TARGET AUDIENCE	LEVEL I-IV
MEMBER'S FEE	RM2,850.00 <i>All Fees will be subject to 6% SST</i>
NON-MEMBER'S FEE	RM3,350.00 <i>All Fees will be subject to 6% SST</i>
EARLY BIRD FEE	10% discount for registration received one (1) month prior to respective workshop dates
DATE	27, 28 & 29 November 2023
TIME	9.00am - 5.00pm <i>(Registration on Day 1 at 8:30am)</i>
DELIVERY MODE	Physical Class
LOCATION	KUALA LUMPUR
PROGRAMME CODE	2023/KL58
TRAINER	Stanley O. N. Yap P.G.DIP.M.(U.K.), M.B.A.(U.K.), C.I.A.(U.S.A.), F.I.I.A., F.C.C.A.(U.K.), C.P.A., C.A., C.P.T.)
CPD POINTS	24

Disclaimer

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.

Are you claiming under HRDC SBL Khas? Yes No

COURSE DETAILS

Course Title Setting-up and Managing an Effective Internal Audit Activity for Public Listed Companies

Course Code 2023/KL58 Course Date(s) 27, 28 & 29 November 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) _____

Dietary 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) _____

Dietary 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

ENQUIRY & REGISTRATION

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia
Tel: +603 2181 8008 ext 210/211/212/213 Fax: +603 2181 1717 Email: training@iam.com.my Website: www.iam.com.my

Follow and like us on  - IIA Malaysia  - IIA Malaysia  - IIA Malaysia  - IIA Malaysia



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: UOVBMKYL

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@iam.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.
 - Written cancellations should be received by 14 working days before the workshop date to get the refund.
 - 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.
 - 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.
 - 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

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia
Tel: +603 2181 8008 ext 210/211/212/213 Fax: +603 2181 1717 Email: training@iam.com.my Website: www.iam.com.my

Follow and like us on - IIA Malaysia - IIA Malaysia - IIA Malaysia - IIA Malaysia

