



The Institute of  
**Internal Auditors**  
Malaysia

IIAM  
**PUBLIC**  
SERIES

**2024**

# CRITICAL THINKING IN THE AUDIT PROCESS

## PROGRAM OVERVIEW

In the IIA's Global Internal Audit Competency Framework, critical thinking is one of the key required personal skills identified – and most organizations consider it an indispensable skill for their internal auditors. Critical thinking leads to improved decision-making and can result in better organizational performance. In this course, we will examine the various facets and components of this important core competency.

Effective critical thinking involves collecting and analyzing information, drawing compelling conclusions, and providing recommendations. It helps not only drive personal success but also better enables companies to achieve their strategic objectives. Critical thinking is often the central ingredient necessary for providing insights that help management better manage risk and create a sustainable control environment.

This course demonstrates how critical thinking can be weaved throughout key elements of the audit process such as risk assessments, interviewing, testing and analysis, process documentation, and reporting. Critical thinking is disciplined thinking that is clear, rational, open-minded, and informed by evidence, which makes it ideally suited for application in an audit setting. The critical thinking concepts and practices presented are designed to enhance audit effectiveness and deliver measurable value to audit customers that win internal audit a seat at the table for key business decisions.



## OBJECTIVES

- Embracing Develop an understanding of the art and science of critical thinking along with supporting tools and techniques.
- Practice the application of critical thinking skills, tools, and techniques in various scenarios encountered on internal audit engagements.
- Build the foundation for increasing the effectiveness of your audit strategies and delivering value-added results.
- Learn the purpose, importance, and key terms of critical thinking.
- Explore the relevant IPPF Standards and relate Implementation Guidance and Practice Guides.
- Understand the importance of embedding critical thinking into the preparation of process and testing documentation.



- Identify opportunities to utilize critical thinking throughout the audit process to enhance the reporting of audit results.
- Learn The IIA's "VALUTM Model for Critical Thinking in the Audit Process."

## OUTLINE

### Critical Thinking Overview

- Critical thinking defined
- Critical thinking as a personal skill identified in The IIA's Global Internal Audit Competency Framework
- Purpose and importance of critical thinking
- Relevant IPPF Standards and the related Implementation Guidance and Practice Guides
- Eight elements of thinking and intellectual standards
- Critical thinking in relation to the "Pyramid of Internal Audit Maturity"

### Biases and Fallacies

- Biases that inhibit critical thinking
- Fallacies that can potentially be employed to avoid critical thinking
- The IIA's "VALUTM Model for Critical Thinking in the Audit Process"

### Risk Assessments and Critical Thinking

- Enterprise risk management (ERM) risk model
- Identifying critical thinking questions for objectives, risk identification, risk measurement, risk prioritization, and risk responses
- Critical thinking to view risk through the lens of "Patterns of Change"
- Determining where an organization is on the S-curve of risk

### Critical Thinking During Interviewing

- Active listening skills
- Neurolinguistic programming
- High-gain questioning
- Business process - Understanding critical thinking questions

### Embedding Critical Thinking in Process Documentation

- RACI model, SIPOC diagram, and organizational charts
- Value stream analysis with flowcharting
- Spaghetti diagrams to capture spatial relationships

### Using Critical Thinking in Testing and Analysis

- Data analytics
- Root cause analysis tools and techniques
- Fishbone diagram and fault tree analysis vs. 5 Whys for multiple root causes
- Pareto charts
- Critical thinking questions for the testing phase
- Business process improvement - Critical thinking questions

### Applying Critical Thinking in Reporting

- Purpose and importance of business intelligence
- Business process - Critical thinking questions for reporting
- The 5 Cs
- Creative problem solving
- Payoff matrix





## ABOUT THE TRAINER

### DR EDDY YAP

CIA, CMIIA, CA(M), ASEAN CPA, FCCA, FMIM

DR. EDDY YAP, CIA, CMIIA, CA(M), ASEAN CPA, FCCA, FMIM, is the Founder and Managing Consultant of CONDUCTIVITI Business Advisory Sdn Bhd, and is actively involved in the diagnosis of organisational health, formulation of remedial solutions, and managing of improvements as his core area of practice. With more than 25 years of corporate, operational and advisory experience in various industries, he continues to be engaged with various public and private sector organisations in their initiatives and enhancement programmes.

He is concurrently an Associate Professor of University of Wollongong, a visiting academic at several universities, and an ELITE Fellow at Universiti Malaya. He speaks and trains widely on the professional development front in matters pertaining to strategic planning, financial management, operational improvements, leadership, communication, and creative thinking skills from a good corporate governance perspective. He was the Technical Writer of the Finance Ministry-endorsed "Guidance for an Effective Internal Audit Function 2.0", and Taskforce Member of the "FAQ on Internal Review of Sustainability Statement" published by The Institute of Internal Auditors Malaysia.



## ADMINISTRATIVE DETAILS

<b>TARGET AUDIENCE</b>	LEVEL I-II
<b>MEMBER'S FEE</b>	RM2,916.00 <i>Fee is inclusive of 8% SST</i>
<b>NON-MEMBER'S FEE</b>	RM3,348.00 <i>Fee is inclusive of 8% SST</i>
<b>EARLY BIRD FEE</b>	10% discount for registration received one (1) month prior to respective workshop dates
<b>DATE</b>	29 & 30 July 2024
<b>TIME</b>	9:00 am – 5:00 pm <i>(Registration on Day 1 at 8:30am)</i>
<b>DELIVERY MODE</b>	Physical Class
<b>LOCATION</b>	KUALA LUMPUR
<b>PROGRAMME CODE</b>	2024/KL34
<b>TRAINER</b>	<b>Dr Eddy Yap</b>
<b>CPD POINTS</b>	16

### 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 2024 Critical Thinking in the Audit Process

Course Code 2024/KL34 Course Date(s) 29 & 30 July 2024

## 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@iiam.com.my Website: www.iiam.com.my

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## PAYMENT DETAILS

Payment Details	Member Rate (per person) for KL-code related courses	Non-Member (per person)	8% 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@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 inclusive of 8% 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 fees(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.
  - The HRDC Grant Approval Amount falls within the purview of HRDC. IIA Malaysia is obligated to adhere to the HRDC procedure and permissible cost matrix. In the event that the approved amount is less than the total training cost, the participant or attending corporate entity is required to cover the remaining balance.

### 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, advice 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 submitting the registration form, you are deemed to have read and accepted the terms and conditions.

\* Subject to approval of the proprietor.

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