



The Institute of  
**Internal Auditors**  
Malaysia



**2024**

# COMPETENCY KIT FOR OPERATIONAL AUDITORS

The content will be incorporated with the  
New Global Internal Audit Standard!

## PROGRAM OVERVIEW

This 3-day highly interactive and practical workshop was developed by the Founding President of the Institute of Internal Auditing Malaysia (Incorporated under the Companies Act 1965). The contents of this workshop were drawn from past experiences of the Workshop Leader gained as Chief Executive Officer of an IA consulting firm, Head of Internal Audit of two public-listed conglomerates; the largest public-listed petrochemical group; and, the oldest foreign bank in Malaysia.

Most internal auditors are very knowledgeable and proficient in technical subjects like, accounting, finance, and information technology. However, they lack knowledge and experience in operations, and, hence this workshop was written and developed mainly for them. In particular, the Workshop Leader will impart his knowledge and share his experiences gained over the years as Group Chief Operating Officer of two major organisations with the participants of this workshop.

This workshop aims to provide guidance and advice to Internal Auditors who are required to conduct Operational Audits on the various Management Functions in the organisations they serve. Day 1 provides knowledge of Auditing Concepts, World-class Standards on Performing an Operational Audit, Knowledge and Skills required of new Operational Auditors; Day 2 stresses more on the importance of IIA's Performance Standard 2100 Series on Nature of Work covering Governance, Risk and Control; while Day 3 provides guidance on Performing the Engagement including the preparation of working papers, flow-charts, narrative notes and ICQs. The topics of Statistical Sampling, Analytical Techniques as well as Report Writing will also be covered making it essential for new Operational Auditors.





## KEY LEARNING OUTCOMES

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

- Know the main Similarities and Differences between EA and IA.
- Understand the Key Concepts of External Auditing and Internal Auditing.
- Comply with the Statutory and Regulatory Requirements of EA and IA.
- Devise a Planning Methodology in line with IIA's IPPF for OA Assignments.
- Understand the Function of Strategic Management in Corporations.
- Appreciate the Alignment of OA Management with Strategic Management.
- Equip themselves with the Knowledge Skills and Experience for OA Assignments.
- Gain Knowledge of Corporate Governance Risk Management and Internal Control.
- Appreciate the Alignment of Risk Management with Strategic Management.
- Apply the Risk-Based Methodology in undertaking Operational Audit Assignments.
- Develop Working Papers for Operational Audit Assignments.
- Understand Statistical Concepts and Apply Statistical Sampling Techniques.
- Apply Financial Analytical Techniques in Conducting OA Assignments.
- Write an Impactful Report on their Findings.
- Deliver a Great Presentation to the Audit Committee.

## WORKSHOP OUTLINE

- Statutory and Regulatory Requirements of Auditing.
- Auditing Concepts of True and Fair and Materiality.
- OA Concepts of Effectiveness Efficiency and Economy.
- World Class Standards on Operational Auditing.
- Operational Audit Planning Methodology.
- Brief Introduction to Strategic Management.
- Alignment of OA Management with Strategic Management.
- Knowledge Skills and Experience for New Operational Auditors.
- Corporate Governance
  - Meaning of Governance
  - Definitions of Corporate Governance
  - Key Objectives of Corporate Governance
  - Regulatory Requirements
- Risk Management
  - Alignment of Risk Management with Strategic Management
  - Risk Management Frameworks
  - Definition of Risk



- Definition of Risk Management
- Key Objectives of Risk Management
- Risk-Based Operational Audit Planning Methodology
- Regulatory Requirements
- Internal Control
  - Internal Control Frameworks
  - Definitions of Internal Control
  - Key Objectives of Internal Control
  - Statutory and Regulatory Requirements
- Development of Operational Audit Working Papers
  - Definitions of Working Papers
  - Development of Working Papers
  - Permanent Audit File
  - Current Audit File
    - Operational Audit Programs
- Systems File
  - Flow Charts
  - Narrative Notes
  - Internal Control Questionnaires
- Audit Sampling Concepts
  - Definition of Sampling and Audit Sampling
  - Statistical and Non-Statistical Sampling Techniques
  - Sampling and Non-Sampling Risks
- Analytical Techniques
  - Trend Analysis
  - Vertical Analysis
  - Horizontal Analysis
  - Ratio Analysis
- Writing Effective Operational Audit Reports
  - The Requirements of IIA's ISPPA
  - Desirable Features



## TRAINING 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 External Auditor with a Big-8 International Firm of Chartered Accountants in the U.K.; Chairman of Audit Committee of a Public-listed Group of Companies; Chief Executive Officer of an IA Consulting Firm; Chief Internal Auditor of the largest public-listed Petrochemical Group; Head of Internal Audit of two Malaysian public-listed Conglomerates; Head of Inspection (Operations) of the oldest foreign bank in Malaysia; 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., U.K., then one of the Big-Eight international firms of Chartered Accountants. Subsequently he graduated from the University of Bradford Management Centre, the oldest business school in the U.K., with a Master's degree in Business Administration.

Apart from being a Chartered Accountant, registered with the Malaysian Institute of Accountants, and a Malaysian Certified Public Accountant, Stanley also holds a Post-graduate Diploma in Marketing awarded by the Chartered Institute of Marketing in the U.K. He was a Member of the Chartered Institute of Marketing, U.K.; the Association of MBA Executives Inc., U.S.A.; the American Institute of Management; the Malaysian Institute of Directors; the Malaysian Institute of Management; and, the Malaysian Institute of Human Resource Management before venturing into the academia.

Stanley has over thirty years of experience in accounting and finance, banking, commerce and consulting. He was Vice-President, Finance of the largest public-listed petrochemical company in South East Asia. Prior to that he was the Group General Manager, Corporate Services of a public-listed conglomerate, and, Plant Accounting and Finance Manager of a major engineering firm.

In Operations, Sales and Marketing, Stanley was Group Chief Operating Officer of a main board company and Chief Operating Officer of a Multi-Level Marketing Company in Malaysia.

In consulting, Stanley was previously the Chief Executive Officer of a firm that specialises in Corporate Governance, Risk Management, Business Process Re-engineering and Internal Audit Consulting Services. Apart from managing the consulting firm, Stanley also served a public-listed company as Chairman of its Audit and Nominating Committees for few years.

The Workshop Leader will impart his knowledge and share his experiences gained over the years as Plant Accounting and Finance Manager; Group General Manager, Corporate Services; Vice-President Finance of the largest public-listed petrochemical company in South East Asia; and, as Senior Academic in Accounting and Finance on a number of MBA Programmes of a few renowned foreign university business schools such as the Manchester Business School, Bath School of Management, and, Cranfield School of Management, all from the U.K., with participants of this programme.



## ADMINISTRATIVE DETAILS

<b>TARGET AUDIENCE</b>	LEVEL I-III
<b>MEMBER'S FEE</b>	RM3,186.00 <i>Fee is inclusive of 8% SST</i>
<b>NON-MEMBER'S FEE</b>	RM3,726.00 <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>	21, 22 & 23 October 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/KL47
<b>TRAINER</b>	<b>Stanley Yap</b>
<b>CPD POINTS</b>	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.



## COURSE DETAILS

Course Title 2024 Competency Kit for Operational Auditors

Course Code 2024/KL47 Course Date(s) 21, 22 & 23 October 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 \_\_\_\_\_ Company Registration No. \_\_\_\_\_

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: UOVBMKML

### 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.
  - 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, 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.

## ENQUIRY & REGISTRATION

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