

PUBLIC TRAINING

KL08 – Tools & Techniques II: Lead Auditor *(Developed by Global IIA)* 8,9,10 & 11 March 2021

OVERVIEW

Learn the skills necessary to lead an audit team with confidence. This course provides an overview of the life cycle of an audit from a lead internal auditor's perspective while examining the internal control environment and audit governance.

This course is designed for internal auditors with 3-6 years' experience who want to learn the concepts, tools, and techniques to enhance their effectiveness and grow as a lead auditor.

OBJECTIVES

- Identify the core elements of the International Professional Practices Framework (IPPF) as they relate to the lead auditor role.
- Describe the components of the audit model.
- Identify the components of the COSO Internal Control Framework as they relate to the lead auditor role.
- Compare the roles and responsibilities of audit management, lead auditor, auditee, and auditee management.
- 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 mentoring 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.

TARGET AUDIENCE

Level II

FEES

Member's Fee
RM2,650.00

Non-Member's Fee
RM3,150.00

- All Fees will be subject to 6% SST

EARLY BIRD FEE

10% discount for registration received one (1) month prior to respective workshop dates

TIME

9:00 am – 5:00 pm
(Registration on Day 1 at 8:30am)

LOCATION

Kuala Lumpur

DELIVERY MODE

Physical Class

TRAINER

Monnie Goh
CIA (USA), ICAEW (UK),
FCCA (UK), ACFE, CA
(M), CMIIA

CPD POINTS

32

- Recognize the formal quality assurance standards that the internal audit function is required to follow.

OUTLINE

The International Professional Practices Framework (IPPF)

- Overview of the new IPPF
- Overview of the audit model

Understanding the Control Environment

- COSO Internal Control Framework
- SOX overview
- Enterprise risk management (ERM)
- Risk management frameworks
- Risk and control terminology
- Internal audit risk assessment and audit plan development

Audit Governance

- IIA guidance on governance
- The board, audit committee, and CAE
- Executive management and management-level committees
- Internal audit, external audit, other assurance providers, and regulators

Roles and Responsibilities

- Roles of internal auditors
- Internal audit customers and stakeholders
- Audit team roles
- Definition of integrated auditing
- Mission statement, vision statement, and audit charter
- Sample internal audit organizational charts, job descriptions, audit charters, etc.
- Audit management, lead auditor, auditee, and auditee management responsibilities

Leadership

- Becoming a leader
- Characteristics of an effective leader
- Leadership styles
- Challenges of a leadership role
- What type of leader are you?
- Leadership identification tools

Leading and Mentoring Staff

- Motivation
- Outcomes of human interaction
- Manipulating versus motivating
- Managing conflict
- Changing behaviors
- Performance reviews
- Preparing to be a mentor

Audit Planning & Opening Conference

- Preparing Preliminary client survey
- Lead auditor's role in audit planning
- Communicating and conducting an interview
- Defining audit scope and objectives, hours, resources, and key activities
- Preparing and submitting an audit planning memo to the client
- Reviewing existing internal control documentation, assurance work, policies, and procedures
- Applicable to the function
- Reviewing and creating process flow documentation
- Best practices for narratives and flowcharts
- Conducting an effective audit opening conference

Audit Risk Assessment, Internal Controls, and Walkthrough

- Performing a risk assessment
- Risk assessment concepts and terms
- Application of risk assessment concepts and terms
- Internal control overview
- Control concepts and terms
- Evaluation of control adequacy
- Test of effectiveness – Performing a walkthrough of internal controls
- Documenting the walkthrough

Audit Program Development

- Preparing a value-added audit program
- Tailoring audit programs
- Your role in developing audit programs
- Identifying standard test procedures applicable to the function

Audit Fieldwork & Testing

- Audit evidence
- Standards for audit evidence
- Types of audit evidence
- Evaluating audit evidence
- Data analysis in fieldwork
- Sampling and testing terms

- Sampling and testing approaches
- Documentation of results
- Reviewing testing workpapers

Audit Findings & Recommendations

- Preparing point sheets to document audit observations
- Communicating observations and components of audit reporting
- Audit reporting components
- Approaches to audit write-ups
- Developing recommendations
- Guidelines for rating audit observations and findings
- Presenting audit findings and recommendations

Audit Reporting & Exit Conference

- Preparing an audit report
- Report-reader assessment
- Developing the audit report
- 10 Things Not to Say in an Internal Audit Report
- Guidelines for overall audit ratings
- Conducting an effective audit exit conference
- Best practices for exit conferences

Audit Wrap-Up & Workpaper Review

- Typical wrap-up activities to completion of the audit

Audit Findings: Follow-Up, Validations, and Resolution

- Follow-up on remediation activity
- Monitoring after the audit
- Elements of the monitoring plan

Quality Assurance & Improvement Program (QAIP)

- Quality assurance
- QAIP framework
- Applicable guidance and sample QAIPs

ABOUT THE TRAINER

MONNIE GOH

CIA (USA), ICAEW (UK), FCCA (UK), ACFE, CA (M), CMIIA

Monnie involves in the risk management assessment and implementation of IFRS projects for banks in Malaysia. She is also the evaluator for financial statement for the Sarawak Chamber of Commerce & Industry ("SCCI") Annual Corporate Report Award from 2011 to 2013.

In her previous career with Baker Tilly Monteiro Heng, and she has assumed the role of a Director to provide consultancy services and manages a portfolio of clients with diversified operations including construction, manufacturing, services, shipping, trading, resort, hotel operations hospital, oil and gas, software developments and investment holding companies incorporated in Malaysia, China, Indonesia, Hong Kong and Austria. She also conducts seminars and talks for MICPA and ACCA in Malaysia and Vietnam.

Her career background includes more than 10 years of risk management, internal and external audit experience. She was with PricewaterhouseCoopers for a period of 8 years. Monnie also worked with a group of multi-national companies (listed in overseas) as the Head of the Internal Audit Department.

She has carried out special assignments for due diligence audits for major mergers and acquisitions, initial public offerings, financial due diligence, corporate exercises and investigative audits. Monnie has successfully completed the Institute of Internal Auditors "Internal Assessor /Validator Accreditation Course" and the related examination necessary to achieve Accreditation in Internal Quality Assessment / Validation. She is a Certified Internal Auditor (CIA) and a member of IIA Malaysia.

ENQUIRY & REGISTRATION

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia
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COURSE DETAIL

Course Title

Course Code

Course Date(s)

DELEGATE 1

*Full Name (as per IC)

*Designation

*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

*Mobile No.

*Email Address

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

Dietary Preferences ☐ Vegetarian ☐ Non-Vegetarian

DELEGATE 3

*Full Name (as per IC)

*Designation

*Mobile No.

*Email Address

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

Dietary Preferences ☐ Vegetarian ☐ Non-Vegetarian

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

ENQUIRY & REGISTRATION

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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)

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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 the hard copy 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.

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 is not responsible for the action, advice or representations of the trainer / speaker.
- Registration will be on first-come, first-serve basis.
- 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.
- 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.

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 the Workshop 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. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.