

# RISK BASED ANNUAL AUDIT & ENGAGEMENT PLANNING

## WHY RISK BASED AUDITING?

The mission of Internal Audit is to enhance and protect organisational value by providing risk based and objective assurance, advice and insights. The core principles for the professional practice of Internal Auditing demands that Internal auditors provide risk-based assurance. To add, relevant standards state the need for risk based competencies;

Standard 1110 states that the CAE must report to the Board and seeks approval for his risk based internal audit plan.

Standard 2120 states that the Internal audit activity must evaluate the effectiveness and contribute to the improvement of risk management process.

Standard 2130 states that the Internal audit activity must evaluate the adequacy and effectiveness of controls in responding to risks within the organisation's governance, operations and information systems.

Standard 2200 states that in planning the audit engagement, Internal auditors must consider all significant risks to the business objectives, resources and operations.

This Risk Based - tools and techniques driven interactive workshop, is valuable for Internal Auditors and the monitoring functions (2nd Line of Defence) such as the Risk management unit, to do it right the first time and every time, when it comes to risk based auditing.

## WHAT IS THIS 2-DAY INTENSIVE RISK BASED AUDITING WORKSHOP ABOUT?

This two-day workshop is designed to help CAE's and internal auditors develop effective annual audit plans and risk based audit engagements.

Key topics include:

- Why Risk Based Auditing?
- What is Risk Based Auditing
- How is Annual Risk Based Audit plan developed?
- How is Risk Based Audit engagement scoped & planned?
- How is Risk Based Audit engagement performed? – Fieldwork
- How is Risk Based Audit engagement reported? – Reporting & knowledge management
- So, what – applications / implications and closing gaps in current risk based practices
- Team norms for successful risk based auditing culture and practices
- Role Contracting – Offers and expectations to adopt / adapt risk based auditing processes
- Priorities and Strategies for risk based auditing
- Action Planning, Next steps and commitment from auditors & Teams

## WHAT ARE THE BENEFITS OF IMPLEMENTING RISK BASED AUDITS?

### The IA function benefits:

- Optimised productivity of limited audit resources – Focussed effort for efficiency and effectiveness
- The leading approach for performing value-added Internal Audits

### The Internal Auditor (you);

- realize your role in the risk assessment process
- learn how to organize and execute risk-based auditing
- better understanding of the audit process used currently by world class internal audit functions
- Higher capabilities in you – sought after talent!

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**CLASSROOM**  
(in Virtual  
Format)

## WORKSHOP OUTCOMES

Upon successful completion of this workshop you will:

1. Understand the requirements for risk based annual audit plan, risk management and audit engagement planning
2. Understand the role of data analytics and risk assessment in your annual audit plan and audit engagement planning
3. Have some experience in using relevant risk based tools and techniques effectively
4. Understand your role and responsibility to be competent and confident in applying risk based audit methodology
5. Explore gaps within your current risk based practices and how you can close them
6. Continue learning after this workshop, by connecting online with the group of participants and learning coach, to enhance your competency in risk based auditing.

## HOW WILL THIS WORKSHOP BE DELIVERED?

This is a learning coach-led workshop. It incorporates hands-on activities which enhances the learning process by seeing how typical risk-based activities are conducted. The workshop involves lectures, class discussion and exercises using templates as the key tools.

The following activities are planned;

- An online survey issued to registered participants 7 days prior to the workshop.
- Survey results will drive the final design of the 2 days' workshop (to ensure relevance)
- A laptop computer is required at the workshop
- Enrolled participants will be provided with full set of templates to use throughout the workshop.
- Participants will be provided an electronic version of the workbook for use in class including slide decks.

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## ABOUT THE TRAINER

**GURBAKHISH SINGH**  
**ARL® COACH, FCMA, CIA**

Gurbakhish is distinguished by his passion for Internal Auditing and Action Reflection Learning. A Management Accountant and Certified Internal auditor with background in multiple industries, company sizes and subject matter. He has proven track record of success with both large and small Internal Audit teams focused on driving innovation, transforming operations, improving customer experience and return on investment. Proven ability to build and lead teams during periods of change and drive organizational efficiencies through unique action reflection learning (ARL®) and Quality Education System (QES) methodologies.

He has over 47 years of value adding experience across a broad range of industries. Served 29 years in internal audit, 6 years in Finance & Admin and 12 years in Operations. Plus, leading IIA Inc's QAR and SAIV projects for several clients.

He served in various leadership roles in the areas of Business Risk Management, Corporate Governance, Fraud mitigation, Internal Audit, Finance & Accounting, Administration, Sales Operations, Learning & Development, Total Quality Management. In most appointments, besides his professional responsibilities, he contributed by developing and conducting several in house subject matter-based training programs at the request of his employers.

He worked with local companies (Perwira Habib Bank and Island & Peninsular Group) multinationals (Dunlop Estates Group and Inchcape Group) and IT global giant Hewlett Packard Australia.

Firm believer that the best way to build a strong Internal Audit function is to build the Auditors and Audit deliverables simultaneously in order to value add and improve businesses they work for.

## ADMINISTRATIVE DETAILS

<b>TARGET AUDIENCE</b>	LEVEL I-III
<b>MEMBER'S FEE</b>	RM1,900.00
<b>NON-MEMBER'S FEE</b>	RM2,400.00
	<i>All Fees will be subject to 6% SST</i>
<b>EARLY BIRD FEE</b>	10% discount for registration received one (1) month prior to respective workshop dates
<b>DATE</b>	12 & 13 October 2021
<b>TIME</b>	9:00 am – 5:00 pm (Registration on Day 1 at 8:30am)
<b>DELIVERY MODE</b>	Virtual Platform
<b>PROGRAMME CODE</b>	KL30
<b>TRAINER</b>	<b>Gurbakhish Singh</b> ARL® COACH, FCMA, CIA
<b>CPD POINTS</b>	16

## ENQUIRY & REGISTRATION

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

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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

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia  
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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: 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 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, advise 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.