

€ TRAINING

Risk Informed Auditing Mastery

A photograph of four smiling professionals (three men and one woman) in a meeting setting. They are wearing white shirts. The woman in the foreground is wearing a black top and a multi-strand necklace. The background is blurred, showing an office environment.

28 October -
1 November 2024
Madrid (Spain)



Risk Informed Auditing Mastery

REF: A796 DATE: 28 October - 1 November 2024 Venue: Madrid (Spain) - Fee: 5300 Euro

Introduction:

This training program is designed to equip professionals with the knowledge and skills needed to conduct monitoring, evaluation, and risk-based auditing effectively. It empowers them to drive sustainable organizational success.

Program Objectives:

At the end of this program, participants will be able to:

- Understand the principles and methodologies of monitoring, evaluation, and risk-based auditing.
- Develop audit plans tailored to organizational risks and performance objectives.
- Conduct comprehensive audits to assess compliance, performance, and risk management.
- Analyze audit findings and provide evidence-based recommendations for improvement.
- Enhance organizational resilience and effectiveness through risk-informed auditing practices.

Targeted Audience:

- Internal auditors responsible for monitoring, evaluation, and risk-based auditing.
- Risk management professionals involved in assessing organizational risks and controls.
- Compliance officers tasked with evaluating regulatory compliance and risk exposure.
- Audit committee members and senior executives interested in risk-informed auditing approaches.
- Professionals seeking to enhance their skills in monitoring, evaluation, and risk-based auditing.

Program Outlines:

Unit 1:

Introduction to Monitoring, Evaluation & Risk-Based Auditing:

- Overview of monitoring, evaluation, and risk-based auditing principles and methodologies.
- Key objectives and benefits of adopting risk-informed auditing practices.
- Understanding the relationship between risk management, performance evaluation, and auditing.

- Legal and regulatory requirements governing auditing and risk management practices.
- Case studies illustrating the value of monitoring, evaluation, and risk-based auditing for organizational resilience.

Unit 2:

Developing Audit Plans for Risk-Based Auditing:

- Steps to develop comprehensive audit plans aligned with organizational risks and performance objectives.
- Identifying audit scope, objectives, and criteria based on organizational risk assessments.
- Creating risk-based audit checklists and documentation for effective audit execution.
- Planning resources and ensuring auditor competence for risk-based audits.
- Aligning audit plans with regulatory requirements and industry best practices.

Unit 3:

Conducting Risk-Based Audits:

- Techniques for planning and conducting risk-based audits.
- Assessing compliance with regulatory requirements and internal policies.
- Evaluating the effectiveness of risk management practices and controls.
- Identifying and assessing key risks impacting organizational objectives.
- Documenting audit findings and assessing residual risks.

Unit 4:

Analyzing Audit Findings and Providing Recommendations:

- Analyzing audit findings to determine their significance and impact on organizational performance and risk exposure.
- Prioritizing findings based on their potential to affect organizational objectives.
- Developing evidence-based recommendations to address identified weaknesses and gaps.
- Communicating audit results and recommendations effectively to stakeholders.
- Facilitating discussions and providing guidance on implementing risk mitigation measures.

Unit 5:

Enhancing Organizational Resilience Through Risk-Informed Auditing Practices:

- Strategies for integrating risk management and auditing processes to enhance organizational resilience.
- Establishing mechanisms for ongoing monitoring and evaluation of organizational risks and controls.
- Embedding risk-informed decision-making processes across all levels of the organization.
- Strengthening the audit function's role in identifying emerging risks and opportunities.
- Promoting a culture of continuous improvement and risk awareness within the organization.