

€ TRAINING

Comprehensive Internal Controls and
Compliance Management

A group of four smiling business professionals (two men and two women) in a meeting room. They are wearing white shirts and are seated around a table. The background is blurred, showing a modern office environment. A large blue curved graphic element is overlaid on the top right and bottom right of the image.

16 - 20 December 2024
Madrid (Spain)



Comprehensive Internal Controls and Compliance Management

REF: BV2206 DATE: 16 - 20 December 2024 Venue: Madrid (Spain) - Fee: 5300 Euro

Introduction:

This training program provides a comprehensive exploration of internal controls, focusing on their purpose, compliance requirements, and implementation across various business cycles. It covers essential aspects such as safeguarding data, managing financial and administrative controls, and integrating technology and human elements into control systems. Participants will gain insights into effective strategies for ensuring regulatory adherence and enhancing organizational efficiency.

Program Objectives:

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

- Implement controls in the accounting processes.
- Assign functions and roles within the accounting department to maximize controls while optimizing performance.
- Assist in designing corporate business cycles to achieve better controls.
- Achieve segregation of duties and internal controls in the accounting department and related functions.
- Increase reliability on processes and decrease the likelihood of fraud through the organization.
- Comply with external reporting requirements by governmental and semi-governmental authorities.
- Develop operational policies and procedures in accordance with internal control requirement.
- Design and maintain financial controls.

Targeted Audience:

- Project contracts, tenders, purchases, and procurement personnel.
- Personnel involved in contract administration, engineering, operations, and maintenance.
- Personnel for Risk, Claims, Finance, and Audit.
- Professionals in project management.
- Professionals who work for companies whose leaders demand high levels of proficiency from individuals engaged in these activities as well as those who plan, evaluate, prepare, and manage tenders, specifications, awards, and contracts that cover the procurement of materials, equipment, and services.

Program Outline:

Unit 1:

Purpose and Compliance of Internal Controls:

- Compliance Requirements through Internal Controls.
- Compliance Requirements for Oversight Boards.
- Examples of Compliance Requirements.
- Fraud Prevention and Customer Satisfaction.
- Other Considerations in Internal Controls.
- The Role of Internal Controls in Ensuring Regulatory Adherence.

Unit 2:

Implementing Controls in Business Cycles:

- Controls in Purchase and Payment Cycle.
- Controls in Inventory and Costing Cycle.
- Controls in HR and Payroll Cycle.
- Controls in Sales and Collection Cycle.
- Controls in Fixed Assets Life Cycle.
- The Human Element and Technology in Implementing Controls.

Unit 3:

Information System Controls:

- Safeguarding Data.
- Access Control to Communication Systems.
- Generating and Reviewing Security Reports.
- Managing IT Infrastructure Security.
- Integrating Information System Controls into Business Processes.
- Risk Assessment and Mitigation for Information Systems.

Unit 4:

Financial Controls:

- Controlling Access to Financial Assets.
- Controls on Financial Reporting.
- Budgeting and Financial Planning Controls.
- Management Reporting Controls.
- Reflecting Financial Controls in Policies and Procedures.
- Ensuring Accuracy and Compliance in Financial Controls.

Unit 5:

Administrative Controls:

- Controlling Access to Building and Facilities.
- Controls on Maintenance and Repairs.
- Safety and Security Controls.
- Legal Implications of Safety Measures.
- Required Reporting in Administration.
- External Reporting and Compliance Requirements.