



WITH
PRACTICAL &
EASY-TO-USE
TEMPLATES

Does your
company
have ERM?

RISK-BASED INTERNAL AUDITING

20-21 APRIL
2016

City Season
Suites, Dubai

Yes

Audit
department
needs to align
their approach
according to
ERM

This course shows you how
to align audit activities to
ERM

No

Still want to
know how to
improve audit
coverage for
better risk
assurance?

This course shows you how
to do this **without ERM**

Risk is unavoidable in business. Recently, managing risk has become an integral part of good corporate governance practices and this has increased the pressure on organisations to recognise their business risks and formulate strategies to manage them. Without it, companies would fail to maintain an effective system of internal control.

The burden for determining and handling risks falls on the management but it is also one of the key roles of internal audit. In today's environment, internal auditors are expected to be strategic business partners and play a proactive role in risk management. In order to achieve this, their internal audit approach needs to be revamped and aligned with the risk management framework of the company.

Risk-based Internal Auditing is at the cutting edge of internal audit practice. As a result, it is an area that is evolving rapidly and where there is still little consensus about the best way to implement it.

TESTIMONIALS

More than 50 satisfied organizations have this to say:

"Thank you very much for your way of explaining things and listening to our questions. Also your presentation was excellent"

- Al Bayader International, UAE

"Zaid is an excellent trainer and has the quality to make you understand things at your level"

- Client in Automobile Industry

WHY SHOULD YOU ATTEND?

practical solutions and templates
holistic risk-based approach
computer-based techniques

"A thorough professional, impactful"

- Pan African Capital PLC

"Professional, encouraging and motivating"

- Eagle Burgmann Middle East FZE

"A well versed professional having command over the subject with good and clear communication skills"

- Client in Social Marketing



ZAID B. ZEESHAN

CPA, CISA, CGMA

CEO

Previously at senior management positions in Bakery Tilly Virchow Krause, Deloitte & Touche, Engro Corp, Engro Fertilizer, Engro Foods and Engro Eximp.

WHO SHOULD ATTEND?

Managers / senior managers in:
internal audit, risk and
compliance functions

TRAINER PROFILE

Zaid is a Certified Public Accountant (CPA) as well as a Certified Information Systems Auditor (CISA) and a Chartered Global Management Accountant (CGMA), from the USA. He is also a certified Six Sigma Green Belt. He has **over 15 years** of experience in **auditing**, accounting, finance as well as extensive experience in conducting focused in-house training courses in **USA, UAE and Pakistan**. He is currently the CEO of Inclusive Consulting, a management consulting company based in UAE. He uses his varied experience and knowledge base to adopt a very practical approach in conducting training courses, providing participants realistic tools and tips.

He started his career in public accounting in USA where he spent more than 6 years specializing in auditing and accounting services to various high profile clients including governmental and not-for-profit entities. He was associated with Baker Tilly Virchow Krause and **Deloitte & Touché** in USA. He has also worked in Pakistan with Engro Corporation, one of the largest private sector conglomerates in Pakistan. He spent 8 years with them in various different roles being associated with the parent company as well as multiple business subsidiaries including fertilizer manufacturing, rice manufacturing, consumer goods and commodity trading. He served as Head of Finance for consumer goods subsidiary and CFO of their commodity trading and rice manufacturing companies.

Zaid is a member of American Institute of Certified Public Accountants (**AICPA**), Information Systems Audit and Control Association (**ISACA**) and Association of International Certified Professional Accountants.

2-DAY COURSE OUTLINE

DAY 1

SESSION ONE

ROLE OF INTERNAL AUDIT IN MODERN TIMES

- Board perspective
- Senior management perspective
- Auditors perspective
- Auditee perspective

RISK BASED AUDIT - HOLISTIC VIEW AS PER LATEST DEVELOPMENTS BY THE IIA

- Planning
- Execution
- Reporting

Tea Break

SESSION TWO

AUDIT PLANNING - KEY RISK INDICATORS

- Enterprise Risk Management (ERM)
- Control Self Assessment (CSA)
- Inherent and Control Risk Matrix
- Internal risk factors

Exercise: Develop a risk-based audit plan

Lunch Break

SESSION THREE

AUDIT EXECUTION - RISK BASED WAY

- Assessment of control environment
- Compliance tests I audit program
- Sampling techniques
- Common Pitfalls I Useful Tips

USE OF TECHNOLOGY IN MODERN TIMES

- Computer Assisted Auditing Techniques (CAATs)
- Data Mining

Tea Break

SESSION FOUR

CASE STUDY - AUDIT PLANNING AND EXECUTION

This is a group activity based on a case study where participants will be provided information about the organization and they will prepare a risk based audit plan and compliance tests

9am
to
5pm

DAY 2

SESSION ONE

THE CHALLENGES OF AUDIT REPORTING

- Auditors perspective
- Auditee perspective
- Senior management perspective
- Board perspective

MANAGEMENT EXPECTATIONS FROM AUDIT REPORTING

- Meaningful
- Relevance
- Consistency
- Prioritization

Tea Break

SESSION TWO

PROBLEMS WITH INTERNAL AUDIT REPORTS

- What the reports say incorrectly
- What the reports say, but they shouldn't
- What the reports don't say, but they should

Exercise: Analysis of actual internal audit reports & Key elements of a good internal audit report

Lunch Break

SESSION THREE

RISK RATINGS OF AUDIT OBSERVATIONS

- Linkage with business risk and CSA
- Linkage with exposure

- A holistic approach
- Useful tool I template to assign risk rating

Group Exercise - rate audit observations using the tool and template

Tea Break

SESSION FOUR

PRIORITY RATING OF AUDIT REPORTS

- Linkage with audit observations
- Linkage with priority of functional area
- A holistic approach
- Useful tool I template to assign priority to audit reports

Group Exercise - rate audit reports using the tool and template

FEE STRUCTURE

Regular Tuition Fee: AED 4,000 per participant

EARLY BIRD FEE: AED 3,600

You can avail the early bird fee if you make payment by **April 12, 2016**.

GROUP DISCOUNT: 10% off

You get 10% discount on 2 or more delegates from the same organization

For further information & registration(s), please contact:

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PAYMENT DETAILS

Mashreq Bank, Inclusive Consulting FZE

Account #: 019100062791

IBAN #: AE850330000019100062791

SWIFT CODE: BOMLAEAD

BANK ADDRESS: Mashreq Bank, Unit # LG – 176, Financial Institution Block, Dubai Mall, Dubai, UAE

TERMS & CONDITIONS

- 1.Full payment must be received prior to the course date to be admitted to the event.
- 2.Refund of 50% if cancelled more than 7 days before the course date. No refund if cancelled within 7 days. Substitutions can be made any time.
- 3.We reserve the right to make changes to dates, venue and timings if such action is deemed necessary.
- 4.No recording allowed using any photographic, audio or video device during the course.