

AUDIT RISK BASED AUDITING

WHY CHOOSE THIS TRAINING COURSE?

By attending this Risk-Based Auditing training course, you will learn how to take your Audit approach to the next level by developing a strategic audit plan to clearly identify what to audit (and how often) and also deliver fully integrated risk-based audit assignments. In this way the level of assurance you provide can be significantly enhanced

WHAT ARE THE GOALS?

- ✓ **DELIVER**
Deliver financially measurable value from the risk-based audit process
- ✓ **CONFIDENCE**
Audit major areas of risk in your business with confidence
- ✓ **CHALLENGE**
Challenge the risk process (by ensuring that inherent, residual and target risk is identified for each event)
- ✓ **EVALUATE**
Evaluate business risk appetite and ensure this is effectively managed
- ✓ **PLAN**
Plan risk-based assignments efficiently and effectively

WHO IS THIS TRAINING COURSE FOR?

Heads of Audit, Audit managers, Senior auditors and team leaders, Auditors responsible for developing or implementing a risk-based approach, Other assurance professionals such as those in Compliance and QA functions who are wanting to develop their Risk based approach, Managers and Directors of business functions – to aid their knowledge of a risk-based audit approach

DATE AND VENUE



ONLINE VIA MICROSOFT TEAMS

30 – 31 March, 2023
R6,999 per delegate



THE CAPITAL EMPIRE HOTEL, SANDTON, JHB

13 – 14 April, 2023
R10,999 per delegate



PROTEA HOTEL, SEA POINT, CAPE TOWN

24 – 25 April, 2023
R10,999 per delegate

RISK BASED AUDITING

THIS TRAINING COURSE WILL FEATURE:

- A world-renowned strategic audit planning tool to enable audit priorities to be set with confidence, and is simple to explain to senior management
- How to identify over-managed risks during the audit process
- Techniques to develop an integrated process whereby audit programmes can be linked directly with the risk registers
- How to ensure that your audit plan is fully coordinated with the other assurance providers in your business
- A step by step guide to completing a risk-based audit
- How to challenge management's evaluation of the risks

THE COURSE CONTENT

DAY ONE

RISK BASED AUDITING IN THE MODERN ERA

- The modern risk-based audit (RBA) approach
- How risk-based audit has changed the face of auditing
- The importance of dealing with the audit risks not just the business risks
- RBA and ERM (Enterprise risk management)
- The ISO 31000 international risk standard
- Auditing strategic risks

EVALUATING THE ERM (ENTERPRISE RISK MANAGEMENT) PROCESS

- Risk Workshops
- Other methods of risk identification (including root cause analysis and Monte Carlo analysis)
- Assessment of Risk Mitigation
- Determining the preventative, detective and corrective controls
- Auditing the ERM process
- Assessing the Key risk indicators

RISK BASED AUDIT PLANNING

- The Internal audit strategy
- The audit Universe
- Preparing a strategic audit plan
- RBA KPI's
- Developing the annual plans
- The use of audit technology (CAAT's)

DAY TWO

RISK BASED AUDITING IN PRACTICE

- Planning a risk-based audit (Initial brainstorming)
- The risk-based audit step by step
- The RBA programme – worked example
- The RBA deliverables
- Monitoring of action plans
- Determining an audit risk and control assessment

RISK BASED AUDITS OF COMPLEX ACTIVITIES

- Auditing brand and reputation
- Risk based audit of projects
- Reviewing joint ventures
- Environmental auditing
- Auditing the marketing function
- Auditing performance management

