



## **The Institute of Internal Auditors, Singapore**

The Secretariat  
138 Robinson Road #18-08  
The Corporate Office  
Singapore 068906  
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Fax: 6220 5972  
Email: [secretariat@iia.org.sg](mailto:secretariat@iia.org.sg)

10 August 2010

Dear Members

### **2 Day Seminar on**

# **Risk Based Auditing: A Value Add Proposition**

### **21 – 22 September 2010 by Ms Deon Chan**

#### **What you will gain from this Talk:**

##### **YOUR OPPORTUNITY TO...**

- Understand the importance of corporate governance and enterprise risk management
- Identify risks to strategy
- Define key business processes and objectives
- Perform a risk assessment
- Develop a risk-based assurance plan
- Understand entity-wide controls and their relevance in the audit plan
- Plan a risk-based engagement

#### **Description**

Internal auditing is a profession that's always evolving, always changing, especially in the area of risk-based auditing approaches. This is why successful audit leaders know that it's imperative that they continue to hone their skills in guiding their organizations' risk-based auditing, while improving their current internal audit processes.

Through case studies, group discussions, round tables, and supplemental lectures, this seminar will help audit team leaders and other management level audit professionals align their organizations' strategies, visions, and values with the internal audit process. Furthermore, participants will come to understand the importance of corporate governance and enterprise risk management, while learning to identify risks, perform risk assessments, develop a risk-based assurance plan, understand entity-wide controls, and plan a risk-based engagement.

#### **Course Outline**

Please refer to Appendix I.

## About the Speaker

**Ms Deon Chan** has more than 15 years of external and internal auditing experience. She has worked in well-established and illustrious global companies and renowned international accounting firm, including Singapore Airlines, Port of Singapore Authority, Neptune Orient Lines and KPMG. She has worked as the Head of SIA Internal Audit for Head Office Operations. She is currently an Adjunct Professor at National University of Singapore, teaching MBA students. Please refer to Appendix II for her qualifications.

## Who Should Attend

- Chief audit executives, audit directors, audit managers, audit team leaders, and internal auditors who want to initiate risk-based auditing in their organizations or improve their current internal audit processes.
- Internal auditors and consultants who want to improve their skills in risk-based auditing approaches.

## Details of the administrative arrangements are as follows:

Date : 21 – 22 September 2010

Time : 9.00 am – 5.00 pm  
(Lunch and refreshments provided)

Registration : 8.45 am

Venue : **IIAS Secretariat Office**  
138 Robinson Road #18-08  
The Corporate Office  
Singapore 068906

CPE credit : 14 hours

Fee : S\$700 (IIA / ISACA Member)  
S\$910 (Non-member)  
**\* NO GST payable**  
**\*\*NO invoice will be issued**

Closing Date : 10 September 2010

Please return the reply slip together with your cheque made payable to “**The Institute of Internal Auditors Singapore**”. **No invoice will be issued.**

Yours sincerely  
Lena Kuok  
for Education Committee

## REPLY SLIP

To: The Institute of Internal Auditors, Singapore  
The Secretariat  
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The Corporate Office  
Singapore 068906  
Tel: 6324 9029  
Fax: 6220 5972

### 2 Day Seminar on

# Risk Based Auditing: A Value Add Proposition

21 – 22 September 2010 by Ms Deon Chan

From: Mr/Mrs/Ms/Miss \_\_\_\_\_

Organisation: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Mobile: \_\_\_\_\_ Email: \_\_\_\_\_

Name of Attendee	Designation	IIA / ISACA Membership No. ( where applicable )

#### Terms and Conditions:

1. Notification of withdrawal in writing received **seven working days or more before** the event will be processed for refund after deduction of \$100 processing fee.
2. No refund will be made for shorter notice but you are welcome to send a replacement.
3. Registration is only confirmed when full payment is received. An official receipt will be sent to you.
4. Payment must be received **before** commencement of the event.
5. No invoice will be issued.
6. IIAS reserves the right to cancel, postpone, alter the programme and/or change the speaker due to unforeseen circumstances.
7. Request for special food arrangement must be made at time of registration.

Enclosed is cheque number \_\_\_\_\_ for S\$ \_\_\_\_\_ being payment for \_\_\_\_\_ IIA / ISACA member(s) @ S\$700 and \_\_\_\_\_ non-member(s) @ S\$910.

**Participants will be awarded 14 CPE hours upon completion of the course.**

[ Cheque should be crossed and made payable to "The Institute of Internal Auditors Singapore" ]

**>>>> Complete and Fax to : (65) 6220 5972 for Reservation <<<<<**

## Course Outline

### **ROLE OF INTERNAL AUDITING BY THE END OF THIS UNIT, YOU SHOULD BE ABLE TO:**

- Identify the value of internal auditing.
- Define internal auditing.
- Describe the internal audit Standards related to risk-based auditing.
- Discuss risk-based auditing in organizations.

### **CORPORATE GOVERNANCE**

- Define corporate governance.
- Identify Performance Standard 2110: Governance.
- Identify the various aspects of corporate governance.
- Identify Assurance Performance Standard 2110.A1 and the elements of a good ethics program.
- Identify the areas an internal audit must assess, evaluate, and report on to assure adequate corporate governance.

### **RISK MANAGEMENT**

- Define enterprise risk management (ERM) and risk.
- Identify the difference between inherent and residual risk.
- Risk Management Assumptions
- Identify the assumptions of risk management.
- Identify the benefits of risk management.
- Identify the categories of risk.
- Identify Performance Standard 2120: Risk Management.

### **CONTROL (AND RISK) FRAMEWORKS**

- Define Performance Standard 2130: Control.
- Identify the elements of COSO control and ERM frameworks.
- Identify the internal control environment factors, risk management factors, control activity factors, information and communication factors, and monitoring factors.
- Identify the limitations of internal control and factors which override control activities.
- Identify roles and responsibilities in internal control.

### **ENTITYWIDE RISK ASSESSMENT**

- Identify Assurance Performance Standard 2130.A1.
- Identify the process for performing an entitywide risk assessment.
- Define business process.
- Identify the process of developing an audit plan.

### **RISK-BASED AUDIT ENGAGEMENT**

- Identify the process of performing a risk-based engagement.
- Identify the attributes of a business process definition or objective.
- Identify the risk-to-business processes and risk events.
- Identify the four common ways to manage risk.
- Identify the definition of controls, the type of controls, and evaluation methods for controls.
- Identify internal audit Standards 2210, 2210.A1, 2210.A2, 2210.A3, and 2240.
- Identify the guidelines for reporting the results of a risk-based audit engagement.

## Trainer's Profile

**Ms Deon Chan**

Qualifications and Experience	Details
Academic qualifications	Master of Business Administration, NUS <b>Gold Medalist and Top Graduate</b>
	Bachelor of Accountancy, NTU, Singapore <b>Second Upper Honours</b>
Professional Qualifications	Institute of Certified Public Accountant <b>Certified Public Accountant (CPA)</b>
	Institute of Internal Auditor <b>Certified Internal Auditor (CIA)</b> - <b>Won William S. Smith Honours Award for submitting one of the top '30' best examination papers in May 2005's seating of more than 20,000 candidates worldwide</b>
Professional Bodies Experience	Institute of Internal Auditors Singapore <b>Board of Governor</b> Secretary, Executive Committee
Teaching Experience	Adjunct Professor, Department of Accounting, National University of Singapore - <b>Financial Accounting for Master of Business Administration</b>