



The Institute of Internal Auditors, Singapore

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1 June 2011

Dear Members

2-Day Seminar on

Spreadsheet Auditing Techniques

19 – 20 September 2011 by Dr Lim Thou Tin

What you will gain from this Seminar:

YOUR OPPORTUNITY TO...

You will learn by a combination of lectures and practical hands on work:

- Know how to work with basic and advanced Excel functions and basic automation
- Where to start and what are the most efficient techniques to use
- How you can design or cut down a huge system of spreadsheets to a manageable audit task
- The symptoms that indicate potential or actual problems
- How to create an inventory of critical spreadsheets, assess them for risk, and prioritize scarce resources
- Little-known secrets of Excel's auditing features
- Reinforce your learning with hands-on practice using demonstration versions of auditing tool on your own laptop

Description

Spreadsheet models are widely used to inform vital business decisions and processes, and are known to be about the most error-prone and high-risk applications in any business. Despite the risks, they are often not tested, or are tested around, leaving businesses exposed to error (and potentially in breach of regulatory and legal requirements such as the concerns over Section 404 of SOX Act).

Increasingly stringent laws on financial reports require that you not only proof your numbers are accurate, but also demonstrate how you got them. Most spreadsheets contain errors, as is reported from the many research reports every year and testing can often be tricky and time consuming for the auditor or reviewer. An understanding of the nature and structure of spreadsheet with additional skills acquired in this area is therefore urgently needed, and will therefore help to reduce the potential associated risks.

Course Outline

Please refer to Appendix I.

About the Speaker

Dr Lim Thou Tin is a business graduate with the National University of Singapore. He holds double masters in information systems and knowledge management with further postgraduate qualifications in systems analysis, intelligent systems, marketing, management consulting and training. He has a doctor of business administration from Southern Cross University with current research interests in information systems and business modelling. He is a certified business intelligence professional in the area of business analytics and a fellow of the American Academy of Financial Management.

His work experience includes working in large Singapore companies to MNCs in senior corporate, IT and project management positions. As a management consultant and practitioner, he has facilitated organizational initiatives/ projects over a span of more than 15 years in the region, including Australia, Singapore, Malaysia, Mauritius, China, India, Indonesia and Thailand.

He continues to be involved in senior management education at local tertiary institutions, teaching information and accounting topics at degree and postgraduate level with research and publishing interests in knowledge management and business intelligence.

Who Should Attend

Anyone who builds or reviews spreadsheet models, such as accountants, auditors, managers, business analysts, financial modelers or IT professionals. To gain the most benefit from the course you need to have an intermediate or advanced knowledge of Excel. ***You will be required to bring your own laptop to the seminar.***

Details of the administrative arrangements are as follows:

- Date : 19 – 20 September 2011
- Time : 9.00 am to 5.00 pm
(Lunch and refreshments provided)
- Registration : 8.45 am
- Venue : **Amara Singapore**
165 Tanjong Pagar Road
Singapore 088539
- CPE credit : 16 hours
- Fee : S\$700 (IIA / ISACA Member)
S\$910 (Non-member)
*** NO GST payable**
****NO invoice will be issued**
- Closing Date : 7 September 2011

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

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2-Day Seminar on

Spreadsheet Auditing Techniques

19 – 20 September 2011 by Dr Lim Thou Tin

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 16 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

Spreadsheet Concept & Structure

- Effective spreadsheet structure
- Designing input & output areas
- Macro designing & the use of subroutines
- Setting up data test plan

Building Basic Formulas

- Understanding formula basics
- Controlling the order of precedence
- Controlling worksheet calculation
- Working with range names & links in formulas

Spreadsheet Calculation Techniques

- Working with Excel's functions
- Building megaformulas with function nesting
- Using Lookup tables & the If functions
- Solving circular references

Spreadsheet Consolidation & Linking

- Linking data between worksheets
- Working with Consolidate interface
- Interfacing with other applications
- Reporting and analysis with Pivot Tables

Spreadsheet Modelling Overview

- understanding the nature & use of spreadsheets
- regulatory overview & background to spreadsheet risks
- spreadsheet design and best practices
- review of spreadsheet usage, criticality, controls gap
- management of the spreadsheet lifecycle
- audit methodology, inventory, complexity & risk assessment

Spreadsheet Inspection

- prioritisation of effort
- working with unfamiliar model, mapping techniques, finding links
- types of error and concealment
- specific error-prone functions and operations
- structural testing, common defects, pattern inconsistencies

Spreadsheet Detection, Analysis & Control

- available third-party utilities and auditing software
- detecting concealment as well as mistakes and omissions
- detecting suspicious or fraudulent activity
- spreadsheet comparisons

Good Design Principles

- specification, documentation, styles, building, options, validation, data integrity
- using existing Excel and Spreadsheet Auditing ToolPak add-in auditing techniques
- developer and user training for best practice standards