



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

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13 August 2009

Dear Members

**One Day Seminar on**

# **Continuous Auditing and Monitoring**

**9 October 2009 by Mr Norman Marks**

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

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

- Appreciate why leading internal audit functions are moving from a traditional focus on controls to a risk-centric approach
- Understand the value of providing assurance to key stakeholders that risk management practices are effective and the controls required to manage those risks are healthy
- Apply an operating model for internal audit that delivers continuous risk and control assurance (CRCA), leveraging risk monitoring, controls and data auditing, and the work of other assurance providers
- Implementing CRCA, including continuous fraud detection
- Intelligently select enabling technology

### **Course Description**

Continuous auditing is a hot topic among auditors across the globe, because it can continuously monitor controls and data – testing 100% of the data rather than a limited sample. But it is not easy to implement the technique as part of a risk-based internal audit program.

In this session, participants will learn about a model that uses top-down and risk-based auditing concepts and continuous auditing/monitoring techniques to deliver continuous risk and control assurance to stakeholders.

## Course Outline

The session will be built around the attached SAP thought leadership paper and an article that has been accepted for publication in the ISACA Journal.

Each of the topic areas will be discussed, with reference to prominent practitioners and thought leaders (e.g., PwC).

The general idea, which will involve group discussions as we cover each area, is that continuous auditing by itself is a flawed concept. The need is to provide assurance on the effectiveness of controls to manage the organization's business risks within tolerance. Audit needs to be moving from a controls focus to a risk focus. Auditing controls (and many only monitor data rather than audit controls) without also monitoring risks is highly likely to result in auditing areas that are lower risks and failing to address current high risk areas.

What will be presented is the concept of providing assurance on both risk and controls on a continuous basis.

This idea has been very well received by practitioners, academics, consultants, and trainers – as you will see from the partial list of reviewers mentioned in the paper.

## About the Speaker

**Norman Marks** was the leader of internal audit functions at major U.S. and global corporations for more than 15 years, prior to joining SAP's GRC solutions team. In that capacity, he also functioned at times as the chief ethics and compliance officer, and the chief risk officer. He is a recognized international leader in the theory and practice of internal auditing, and was profiled by the magazines of the American Institute of Certified Public Accountants and the Institute of Internal Auditors for his innovative practices.

Mr. Marks is the author of some of the IIA's most downloaded publications, including Sarbanes-Oxley §404: A Guide for Management by Internal Controls Practitioners, which has been downloaded about 60,000 times; the Guide to the Assessment of IT General Controls Scope based on Risk (also known as the GAIT Methodology), about 25,000 times; GAIT for Business and IT Risk, which has been downloaded about 7,500 times; and, GAIT for IT General Control Deficiency Assessment.

Norman is a frequent speaker at internal auditing conferences and seminars, and has been a panelist on a number of IIA-sponsored webcasts. He is on the editorial board of four periodicals, the editor of the Governance Perspectives column in the Internal Auditor magazine, and has a governance blog on Internal Auditor Online.

## Who Should Attend

The topic of continuous monitoring and auditing will be of interest not only to internal auditors, but also to line management desiring to improve their overall control practices. With that in mind, the seminar will be valuable to:

- Internal audit leaders, so they can understand the concepts and practices and determine whether and how to apply them within their organization
- Members of internal audit functions, including IT auditors, who will be implementing these practices
- Management responsible for their organization's controls, interested in using these principles to drive efficiency into control processes
- Members of financial compliance teams, responsible for testing controls over financial reporting for U.S. SOX or similar international regulatory compliance
- Consultants and service providers who advise companies in this area

**Details of the administrative arrangements are as follows:**

Date : 9 October 2009

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

Registration : 8.30 am

Venue : **Grand Park City Hall** (former Grand Plaza Park Hotel)  
**Canning Room, Level 2**  
10 Coleman Street  
Singapore 179809

CPE credit : 7 hours

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

Closing Date : 30 September 2009

*\*Complimentary carpark coupon will be given on a first-come-first serve basis.*

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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One Day Seminar on

## Continuous Auditing and Monitoring

9 October 2009 by Mr Norman Marks

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

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

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

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\_\_\_\_\_

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. IIA 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 7 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 <<<<<**