



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

The Secretariat  
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6 May 2009

Dear Members

**2 Day Seminar on**  
**Operational Auditing:**  
**A Risk and Self-Assessment Based Approach**  
**29 – 30 October 2009 by Dr James Roth**

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

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

- ◆ Understand an audit process that:
  - Is increasingly used by world class audit departments
  - Is risk-based
  - Includes simple, practical self-assessment techniques
  - Builds a partnership with management
  - Produces high payback improvements
- ◆ Practice the key skills involved in this audit process
- ◆ Take home examples of evaluation tools used in this process

### **Course Description**

Business owners understand that “soft” management controls like corporate culture, ethical values and communication are at least as important for as “hard” control procedures like segregation of duties. They need assurance that these controls are effective and help improving them where needed.

Our October seminar presents the simplest, most practical to evaluating the full range of risks and controls, including the inherently subjective “soft” controls. Participants will learn how to use the risk/control matrix as a self-assessment tool – not just in theory, but in practical application. They will work through a complete, integrated audit process. This process is risk-based. It uses simple but powerful self-assessment tools. It is a process increasingly used by world-class audit departments.

Participants will practice the most important basic audit skills, as well as the new skills needed for effective risk and self-assessment. They will bring back practical evaluation tools and a clear understanding of how to apply them. Send as many of your audit staff as you can. For maximum benefit, join them.

## Course Outline

Please refer to Appendix I attached.

## About the Speaker

This seminar will be conducted by **Dr James Roth, PhD, CIA, CCSA**, President of AuditTrends, LLC, a training firm devoted to researching the practices of leading edge audit departments and teaching them in practical, hands-on seminars. Jim has over three decades of progressive internal audit and teaching experience. He is one of the IIA's leading researchers and seminar developers, with a long list of highly rated publications. In 2008 he was given the Bradford Cadmus Award, the IIA's most prestigious award for individuals who have made outstanding contributions in the field of internal auditing. Jim is an honorary member of the Singapore IIA. This honor was given for his contributions to the development of internal auditing in Singapore.

## Who Should Attend

This is a hands-on, skills-building seminar targeted primarily at lead and staff auditors. Audit managers interested in enhancing their department's risk-based approach on audit projects will also benefit.

## Details of the administrative arrangements are as follows:

- Date : 29 – 30 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 City Hall)  
**Coleman Room, Level 1**  
10 Coleman Street  
Singapore 179809
- CPE credit : 14 hours
- Fee : S\$1,400 (IIA / ISACA Member)  
S\$1,820 (Non-member)  
**\* NO GST payable**  
**\*\*NO invoice will be issued**
- Closing Date : 20 October 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

To: The Institute of Internal Auditors, Singapore  
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Tel: 6324 9029  
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2 Day Seminar on  
**Operational Auditing:**  
**A Risk and Self-Assessment Based Approach**  
29 – 30 October 2009 by Dr James Roth

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\$1,400 and \_\_\_\_\_ non-member(s) @ S\$1,820.

**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

### Introduction

The COSO challenge: *How to evaluate soft controls?*  
Participative auditing: *Get your customer on the audit team*

### New Tools for Operational Auditing

Results of a major IIA research project, *Control Model Implementation: Best Practices*

### A Better Audit Process

The traditional audit process

A better audit process:

- Risk-based
- Participative
- Using self-assessment
- High-payback focus on evaluation of system design

**Audit Simulation:** Introduction to Monolithic Diversified Industries (MDI)

### Phase I: Planning

Planning steps for a participative audit

The acquisition audit approach

**Audit Simulation:** Notes on research of the human resource function

**Audit Simulation:** Participative audit planning meeting

Identifying and assessing risks: four helpful categories

Characteristics of well-defined audit objectives

**Audit Simulation:** Define audit objectives and scope for MDI Human Resources audit

### Phase II: Evaluate the Adequacy of System Design

Documenting internal controls: traditional methods

Documenting internal controls: the risk/control matrix

Teaching your audit customer the risk assessment thought process

**Audit Simulation:** Exercises in using the risk/control matrix:

- Defining objectives
- Identifying risks
- Analyzing and assessing risks

Internal controls: traditional categories

Business Process Control: a new definition

### **Alternative versions of the risk/control matrix:**

- Most common features
- COSO-ized
- To evaluate a reengineered process
- To evaluate customer service
- CSA workpaper
- Sample completed matrix

### **Key points in using the tool**

### **Phase III: Evaluate the Effectiveness of Key Controls**

Fieldwork: purpose and methods

Rules of audit evidence, and how they apply to soft controls

Five principles for evaluating soft controls

Tool for evaluating effectiveness of soft controls: the CSA Questionnaire

A risk/control matrix for evaluating the control environment

### **Phases I-III: Identify Opportunities for Improvement**

The five attribute approach

Form for developing and reporting opportunities for improvement

Participative reporting

### **Phase IV: Reporting**

#### **New approaches to audit reports:**

- How to *really* give credit to proactive management
- Management Action Plans *instead* of findings and recommendations