Course Overview:

As we progress through our careers, inevitably, you’ll become the boss, supervisor, manager, or any other term of endearment that we use for those from whom we seek direction, motivation, and guidance. The world of internal auditing is no different. This course will help the new senior auditor understand their roles and responsibilities. You will learn the most important endeavor to ensure your team’s success on an audit – planning the audit and some valuable project management techniques to meet your audit objective and audit budget. Through interactive group discussions and activities, you’ll gain insights best practices in auditing regulatory compliance (Basel III), risk management (using ISO 31000 and COSO ERM), banking / business operations, and supporting operations (e.g. HR, Accounting). You will understand how to manage and supervise your audits and assigned staff, including overseeing audit progress, motivating staff, and reporting status to audit management and audit clients. You will identify the desired skills of Internal Auditing to remain relevant into 2020 and learn how to build and retain a highly-qualified, engaged team of auditors. With the added responsibilities, the course will also provide some time management techniques. Attendees will have the opportunity to practice skills learned throughout the course.

4 Reasons Why You Can’t Afford to Miss This Course

Reason #1: You can’t afford to be the “boss” that makes your organization’s #1 asset (the employees) leave

Reason #2: You can’t afford to overlook key practices in regulatory, financial, operational, and compliance audits related to banking and financial institutions.

Reason #3: You will miss valuable networking opportunities with other professionals.

Reason #4: You will miss the opportunity to explore internal audit trends and best practices that will make auditors relevant into 2020

Who should attend

* In-charge auditors
* Senior auditors with supervision responsibilities
* Internal audit managers

Attendees Will (NASBA Learning Objectives)

* Learn skills to be the “boss” that workers flock to and perform for
* Gain essential project management knowledge and tools to help run an effective audit
* Learn how to plan an audit, including mastering the delicate audit budget to audit scope dilemma
* Practice how to give a well-received and meaningful performance evaluation
* Discover the latest trends and best practices in internal auditing

Course Outline (32 CPE):

*Day 1:*

Internal Audit 2020

* What will it take to be an effective auditor into 2020?
* IIA IPPF
* The audit model
* Implications of the financial crisis
* Regulatory and guidance changes (Basel, Dodd-Frank, SOX, COSO 2013)

What makes a good audit supervisor?

Project management techniques

* Time management for you and your team

Annual audit planning and risk assessments

* Creating the audit universe – main banking activities and auditable entities
	+ Front office (general bank, investments / trading)
	+ Middle office (operational risk management, risk models)
	+ Back office (processing, treasury, settlements)
* Risk concepts and terminology – major banking risk categories
	+ Strategic risk
	+ Compliance risk
	+ Business risk
	+ Operational risk
	+ Credit risk
	+ Interest rate risk
	+ Liquidity risk
	+ Market risk
* Completing the annual risk assessment
* Understanding the Enterprise Risk Management program and risk appetite

*Day 2:*

Planning the audit engagement

* Planning deliverables
* Completing the engagement level risk assessment
* Creating the audit program (setting objectives, determining scope, and designing test steps)

Budgeting an audit

* Adhering to the defined scope
* How much to test
* How much time do you need
* Deliverable planning

Staffing your audit engagement

* Knowledge
* Skills
* Competencies
* Co-sourcing and contract staff augmentation

Employee performance assessments

Employee retention – explore the 7 reasons employees leave

*Day 3:*

Inspiring creativity

Motivating a team

Engagement supervision needs and techniques

Workpaper reviews

* Flowcharting / process maps
* Narratives
* Testing matrices

*Day 4:*

Reviewing audit concerns

Assessing residual (relative) risk

Audit report contents

Communicating audit results to audit clients

Closing the audit

Managing audit follow-up activity