



# Internal Audit

Unlocking the value of it through a life-cycle approach

Join our global industry expert & instructor:  
**George Pelekanakis**, and transform your learning experience.



15 Hours Virtual Learning Experience

05- 07 August 2024

09:00 - 14:00 Malaysia Standard Time

[www.biiworld.com](http://www.biiworld.com)

## COURSE OVERVIEW:

Internal Audit has been acknowledged as a primary mechanism that helps an organization achieve goals and objectives. The definition is pushing towards adding value, but do we add value to our clients.

The 3-Day workshop will go through an entire Internal Audit Methodology paying attention on opportunities to add value on each step of the way. Starting from identifying objectives and the risks that threaten their achievement and leading up to following-up audit recommendations, participants will get practical tips that will help them upgrade the level of their work.

Key issues in planning audit work, effective preparation of audit programs, employing technology to upgrade the audit service and maximizing the value added to the organization through consistent follow-up efforts are just some of the hot topics that are going to be developed during the workshop.

The 15hrs workshop in total will be accompanied with case studies that will ensure the ability of participants to implement the methods and techniques discussed during the workshop. Various templates are going to be offered in line with the methodology discussed, that will help participants to implement principles and techniques presented during the workshop.

Finally, participants will have the opportunity to discuss current trends in the profession and gain an insight on future developments.

## LEARNING OBJECTIVES:

- **EXPLORE** the comprehensive methodology for delivering high quality Internal Audit services in full compliance with IPPF.
- **DISCOVER** all modern tools and methods employed by internal auditors.
- **IMPROVE** risk assessments and define Audit Plans from a whole new perspective.
- **EXECUTE** proper internal audit work into the organization with proven results.
- **DELIVER** effective audit evidence with application of information technology practices.
- **MASTER** internal audit reports with appropriate procedures.
- **UNDERSTAND** essential steps in internal audit planning.
- **GAIN** an understanding of basic information technology to perform effective audits.



## TARGET AUDIENCE:

### Job Titles :

Directors, GMs, VPs, Chief Internal Auditor (CIA), Senior Managers, Managers, Auditors and Accountants with responsibility in the following functional areas:

- Audit and Control
- Fraud Prevention
- Internal Audit / Internal Control
- Accounting Compliance
- Legal Corporate Governance
- Risk Management / Risk Analysis

### From cross industries especially :

Financial Services

- \* Telecommunications
- \* Oil & Gas
- \* Manufacturing
- \* Logistics
- \* Consumer Products





**Instructor:**

# George Pelekanakis

... your **EXPERT TRAINER** for this Course.

George Pelekanakis has more than 23 years of experience in the internal audit industry. He spent more than 8 years of professional experience in Big Four auditing firms. While working for the Big Four auditing firm, George helped various organizations set-up their internal audit divisions or enhance their performance by offering consultations on key issues that was faced by internal audit departments. In the business training area, he has provided training to more than 4500+ internal auditors and professionals around the globe.

He worked closely with a diverse range of organizations from both the public and the private sector that are in Europe, SE Asia, and the Middle East. He is highly sought after to upgrade the internal audit practice by introducing new techniques and approaches (e.g., CCSA, CAATs, optimizing sampling efforts, assessing soft controls etc)), to set up internal audit practices and evaluate their performance (Quality Assurance Reviews). During the last few years, George has been putting emphasis on helping organizations develop performance management frameworks and delineating their process delivery.

From March 2014 to April 2016, he served as the Vice President of the Hellenic Institute of Internal Auditors. He is a frequent speaker in conferences and business events

“For a beginner in the business of Internal Audit, a truly eye opener and a chance to upgrade both technically and academically”

- ECS Holdings Ltd (Singapore)

“Value adding tools or ways presented were very useful and help me to put Internal Audit practice in my organization with new dimension”

- Air Niugini Limited (Papua New Guinea)



# PRESENTATIONS:

## Day 1: Planning

### 08:00 - Pre-Course Intro – Delegate Expectation Briefing

#### Session 1 and 2

Learn how to deploy an effective internal audit strategy.

- Get to know objectives
- Don't destroy your only bridge with Senior Management
- Learn how to monitor their success
  - Case study: You belong to the audit team of Profit Bank and you are assigned a specific area (dpt) of the bank. Mr. Berkley, President of the Bank is announcing the goals and objectives of the bank for the next 3 years:
  - Properly identify objectives for your department that are congruent with the corporate objectives. This part of the case study ensures that internal auditors have a clear understanding of corporate goals and objectives and therefore are in position to offer services that will help the organization to achieve them.
- Documenting your audit strategy
- Presenting the strategy to the Audit Committee or the Board

#### Break

#### Session 3 and 4

The most important factor in planning the audit is risk. Learn how to use it and effectively incorporate it in your work.

- The tricks of comprehensive risk identification
- Effective ways to measure risk
- Effectively employing the COSO ERM model
- Carry out risk assessments and align the internal audit function with the risk appetite of the organization.
  - Case study: For the objectives identified in the previous step, participants need to identify risks that threaten their achievement. Comprehensive identification of risks is a key condition for successful audits and value added to the organization. Participants will be exposed to techniques that will help them properly identify business risks.

Draft an effective annual audit plan

#### Post-Session Q &A

#### 13:00 – End of Day 1



# PRESENTATIONS:

## Day 2: Fieldwork

### 08:00 – Review of Day 1

#### Session 5 and 6

Conducting audits involves heavily collecting and evaluating audit evidence. Ensure that you can handle best audit information.

- Attributes of best evidence
- Appropriate collection methods
- To sample or not to sample?
- A view to the future: Employee AI in your audit work!
  - Practical Exercise: Find a needle in a haystack! A live demo of slicing and dicing corporate data will take place that will give participants an insight on how technology can be employed today to maximize the audit benefit provided by the internal audit team.
- Effectively organize the audit file

#### Break

#### Session 7 and 8:

A key task in every audit is to identify reportable issues. Let's explore the best way to do it!

- Distribution list?
- Identify reportable issues
  - Case study: The do's and don'ts of report writing. What internal auditors need to pay attention at to optimize the communication of their audit opinion and results. Practical tips are going to be discussed and a diverse set of audit reports is going to be presented to make participants familiar with what reporting options they may have.
- Key items that upgrade the content of an audit observation

#### Post-Session Q &A

### 13:00 – End of Day 2



## Day 3: Audit Report

08:00 – Review of Day 2

### Session 9 and 10

Optimally draft your audit report

- Size matters?
- What is important for the reader and what is not
- Practical exercise: identify pitfalls in each audit report
- What is the most appropriate format for my report?
- Let's draft something!

### Break

### Session 11 and 12

Audits without follow-up mean a huge waste of money. Find everything you need to know for the cornerstone of successful audits.

- How to organize follow up efforts
- Tips for ensuring success
- Engage technology to make your life easier
  - Practical Exercise: Use Outlook to optimize your follow-up efforts. Since follow-up is a cornerstone for the overall success of the internal audit service, auditors need to be familiar with all the tools that will allow them to discharge their responsibility more effectively for following-up audit observations.
- Enhance the professional perception your audit clients have for you
- Conclusion: let's create a roadmap for improvement!

### Post-Session Q &A

13:00 – End of Day 3 and Course



**Does BII Online Virtual Training have the same value as traditional classroom training?**

Yes, BII Online Virtual Training offers participants; same training system as in-person, i.e face-to-face engagement with instructors, course material, interactive participation of all delegates, and personal support that they would expect to find in a traditional classroom.

**What are main features of your online courses? Are they on-demand? Is it different content from the in-person offering?**

The content of the virtual training is similar to the in-person sessions and customized presentation makes it a richer online learning experience. As always, we will share presentation materials with attendees for later reference.

The online courses are not on-demand and recordings cannot be purchased. They are set on scheduled dates, live with an instructor and co-host via webinar software. While the day is shorter than an in-person session (4hrs vs 8hrs), timing are adjusted to accommodate attendees in different time zones and allow more time for one-on-one conversations via the Q & A.

**What are the technical requirements for participation in a virtual course?**

All you need to participate in virtual training are:

- Desktop or Laptop or Tablet Computer, and Internet connection
- Webcam
- Headset with built-in microphone

**Can I attend an online training session if I have a Macintosh computer?**

Yes, Our Online training systems does allow Macintosh computers, PCs, and computers running Linux to easily enter any of our online training sessions.

**What type and version of browser will I need for online classes?**

It is recommended that you use the latest version of Firefox, Chrome or Internet Explorer for Windows and Firefox or Safari for Mac. Each of these is available for free download and also suggested you have the PDF Reader

**How do I have access to the trainer for questions?**

As in the classroom, you will see the trainer in front of you and have the opportunity to ask questions at any time - all via audio and video transmission.

**Is there a mute option within an online training session to minimize background noise from my audio connection?**

Yes, the Mute button will display to the right of your name as you hover your mouse over your name shown in the Participants panel on the top, right side of the Web conferencing screen.

**What if I miss few sessions of the online training program?**

The training will be simultaneously recorded which will be provided to you as per request & requirement

**Do I get a Certificate at the end?**

Yes, you will get a PDF version of your certificate of completion





Please complete this form and send it back to:  
E-mail to: [sarodh.panicker@biiworld.com](mailto:sarodh.panicker@biiworld.com)

**Event Code: OL FN 03**

## Delegate Details

- Name: Mr/Mrs/ Ms .....  
.....  
Job Title: .....  
Email: .....
- Name: Mr/Mrs/ Ms .....  
.....  
Job Title: .....  
Email: .....
- Name: Mr/Mrs/ Ms .....  
.....  
Job Title: .....  
Email: .....

## Payment Details

**METHOD:** CREDIT CARD  OR WIRE TRANSFER

Please debit my  
 Visa  Eurocard /Mastercard  Amex  Diners club

Card Billing Address:.....  
 Street: .....City:.....  
 Zip/Postal: .....  
 Card Holders Name: .....  
 Email Address: .....  
 Card Holders Signature: .....

Card Number

Credit Card CVV2/ CVC / CID Number:  
 Visa / Mastercard    Amex (4-digit code      
 (3-digit code on the back) on the front)

Valid from:   /   Expiry Date:   /

I agree to BII debiting my card

## Company/Organisation Detail

Name: .....  
 Person to Contact:.....  
 Email: .....  
 Address: .....  
 .....  
 City: .....  
 Country: .....  
 Contact No: .....  
 Type of Business: .....  
 Website: .....

**Authorization and Acceptance of Sales Contract & Terms & Conditions**

I hereby declare I am authorised to sign this contract and terms & conditions in the name of the company/organisation:

Name:.....  
 Date:.....  
 Signature:.....

**1 Delegate Fee**  **USD 1199 per delegate**  
**4 & Above Delegates Fee**  **USD 999 per delegate**

20 USD administration charge and any applicable withholding or any other tax or fee will be applied

### TERMS & CONDITIONS:

- Payment terms: BII World LTD requires the full payment of the invoiced amount within 7 working days from the issue date of the invoice. BII World LTD reserves the right to refuse entry to any client who does not pay the invoice in full and on time. The registration fee includes: Training documentation and admission to all training sessions.
- Cancellation by client: The client has the right to cancel his/her participation in the event. Cancellation must be received by BII World LTD in writing either by mail or fax. If the client cancels the event, he/she will get two options:
  - A. CREDIT NOTE:** Choose 2-year credit note, BII World LTD will send all the schedule training event details throughout the year. Delegate has the right to choose and attend any of the training programs (valid 2 years).
  - B. NOMINATION:** In this option delegate can nominate/refer someone from his/her group/company to attend the particular training program on behalf of the actual delegate.
- Cancellation by BII World LTD : While every reasonable effort is made to adhere to the advertised program, circumstances can arise which may cause changes in the program, including but not limited to changes in the content, date(s), or special features of the planned event. Such circumstances include but are not limited to acts of terrorism, war, extreme weather conditions, compliance with government requests, orders and legal requirements, failure of third-party suppliers to timely deliver, and failure to register the minimum target number of attendees for a given event. BII World LTD reserves the right to change the content, date(s), and/ or special features of an event, to merge the event with another event, or to postpone it or cancel it entirely as appropriate under the circumstances. Client agrees that BII World LTD shall not be liable for any cost, damage or expense which may be incurred by client as a consequence of the event being so changed, merged, postponed or cancelled and client agrees to hold BII World LTD harmless and to indemnify BII World LTD in case of liability caused by any such changes, mergers, postponements or cancellations.
- Cancellation of the event: In case BII World LTD cancels an event, then client can choose any of the below mentioned options:
  - (a) BII World LTD will refund full payment to the client within 15 business days.
  - (b) Client can choose the credit option for 2 years, for more details please read term no-2 part (a)

- Postponement of the event : In case BII World Ltd postpones the event to a new date, then client can choose any of the below mentioned options.
  - (a) The client can attend the course on the postponed dates.
  - (b) Client can choose the credit option for 2 years, for more details please read term no-2 part (a)
- Client's identification information. By signing of this sales contract and these terms and conditions the client gives full right to BII World LTD to share the client's identification information, i.e. client's name, address, email addresses, phone numbers and names of representatives and website with other clients who participated in the same event. The client has the right to opt out of this clause by written notice to BII World LTD.
- Governing law: This contract shall be governed by and construed in accordance with the laws of the Province of Alberta, Canada. Any disputes arising under or in connection with this registration form shall be settled before the competent court in Canada.
- Indemnification: To the fullest extent permitted by the law, you agree to protect, indemnify, defend and hold harmless BII World LTD, its owners, managers, partners, subsidiaries, affiliates, officers, directors, employees and agents, from and against any and all claims, losses or damages to persons or property, governmental charges or fines, penalties, and costs (including reasonable attorney's fees) (collectively "the Claims"), in any way arising out of or relating to the event that is the subject of this contract, and regardless of negligence, included but not limited to, Claims arising out of the negligence, gross negligence or intentional misconduct of BII World LTD employees, agents, contractors, and attendees; provided, however, that nothing in this indemnification shall require you to indemnify BII World LTD Indemnified parties for that portion of any Claim arising out of the sole negligence, gross negligence or intentional misconduct of the BII World LTD parties.
- Other currencies. In case that client requests payment in other than official currency (USD), BII World LTD reserves the right to apply 5% currency risk surcharge to the actual exchange rate.
- Other Conditions: Any terms or conditions contained in the client's acceptance which contradict or are different from the terms and conditions of this registration document shall not become part of the contract unless individually negotiated with BII World LTD and expressly accepted by BII World LTD.