SIMFOTIX
Training | Simulation & Gamification | Content Solutions

ONLINE | INSTRUCTOR-LED

The Future of Internal Audit

Moving towards a World Class Internal Audit Department

Two Days Training

📅 June 15-16, 2022

🕐 10:00 am – 03:00 pm (GST)

9 CPE CREDITS

Key Topics :

- Essential Audit Techniques
- Fraud Risk Management
- Implementing Audit Analytics
- Measure IA Success (KPI's)
- Auditing Cybersecurity Risks

Course Director

Phil Griffiths, FCA

CEO of Business Risk Management Ltd.

A Chartered Accountant, he has over 35 years' experience in Risk Management, Corporate Governance, Internal Audit and Fraud Prevention as practitioner, professional adviser, facilitator and trainer. .

In Collaboration with :
Business Risk Management Ltd

About SIMFOTIX

SIMFOTIX is a trusted name in the executive education industry that offers cutting-edge corporate training programs. SIMFOTIX focuses on creating value for both learners and businesses through its varied program offerings. We, at Simfotix, hold unique expertise in developing our programs based on the design- learning concept that focuses on the key challenges of a learner and organization. Engagement, relevance, and effectiveness are the hallmarks of our learning solutions. So far, SIMFOTIX training programs are attended by over 5000 participants from over 1000 organizations operating MENAT region. Our clients regard their training experience with us inspiring and transformative.

On the e-learning front as well, SIMFOTIX offers courses that result in serious learning but in fun way, we adopt efficient gamification approach that is aligned with clear learning goals that L&D teams want to see as the achieved objectives. We also understand the ever-shifting corporate world challenges and even in online programs, we carry our legacy of quality, relevance, and impact that's why our programs are conducted by learned faculty comprised of global thought- leaders and top industry practitioners.

We also provide bespoke training solutions that are tailored and delivered in a way that it surpasses your expectations.

01	02	03	04
SOFT SKILLS COURSES	IT RELATED COURSES	BANKING & FINANCE	GAMIFICATION COURSES

The Future of
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Why Should Attend

- The Internal audit function is increasingly regarded as a business partner, a catalyst for change and a Governance advisor.
- You therefore need your internal audit function to become a trusted advisor and internal consultant.
- The course represents a superb opportunity to develop new approaches to the difficult challenges facing modern audit functions
- The workshop also provides the platform to focus the key role of IA to this fast changing world

After completing this course you will be able to

- REFOCUS the audit role to become a strategic advisor
- DEAL with the ever changing audit challenges
- DEMONSTRATE measurable value to the business
- IMPLEMENT the latest IIA guidance
- APPLY updated audit analytics techniques
- APPRECIATE the additional skills required by the modern auditor
- DEVELOP an audit approach to help the organization better deal with the new world order
- AUDIT business areas which may have not been previously covered
- AUDIT cybersecurity risks

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CPE credits

- Business Risk Management Ltd is a NASBA certified training provider and Participants will earn 9 CPE credits in the Auditing field of study

Day One : The Challenges for Internal Audit

The need for Internal Audit to be a strategic advisor

- New IIA Code of Conduct
  - Helping the Board to protect the assets, reputation and sustainability of the organisation.
  - Internal audit should have the right to attend and observe all or part of executive committee meetings
  - The primary reporting line for the chief internal auditor should be to the chair of the Audit Committee.
- New IIA Audit Executive guidance
- New IIA paper on models of effective IA will be shared
- Deciding the strategic direction for your function
- Pulse of the profession survey results
- IIA becoming more effective guidance will be shared
- ECIIA research paper – making the most of the IA function
- Ensuring effective communication lines between the CAE and the board
- Gaining assurance regarding the quality of the function's work.
- Overseeing the relationship between the IA function and the organisation's centralised risk monitoring function.

Exercise One – Dealing with the new challenges

The latest developments in IA

- New guidance and its implications
- Aligning strategic audit plans with significant business risks
- Dealing with unacceptable risk – escalation with senior management
- Gathering information from multiple engagements
- Direct relationships with the Board (not only the Audit Committee)
- The role in fraud risk management
- Evaluating ethics programmes
- Imperatives for change – IIA standards
- An effectiveness of IA checklist will be shared
- Making the most of IA – new IIA paper

Exercise Two – Dealing with the new requirements

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The need to enhance the consultancy role

- The IIA standards
- Why consultancy should be encouraged
- The difference in approach
- How to document these assignments
- Reporting consultancy assignments
- Audit by workshop
- Facilitation –do's and don'ts

Exercise Three – How to convince management that consultancy is the direction for Internal Audit

The evolving audit skill set

- Why auditors need leadership skills
- The need for the ability to influence experts
- The IIA competency framework
- Diplomacy
- Open -mindedness
- Persuasiveness
- Negotiation ability
- Self-motivation and self confidence
- Decision making ability
- Flexibility and ability to co-operate
- Effective Time management
- Flexibility and ability to co-operate
- Self- control
- Practicality
- Results focus
- Investigative skills
- Building trust
- New IIA paper on influencing skills will be shared

Exercise Four – Updating the IA skill set to meet the   new challenges

Implementing audit analytics

- The use of analytical tools
- The process of data mining
- Applications of CAAT's
- Fuzzy matching
- Data Validation
- Trend and pattern analysis
- Neural networks
- Benford's Law and it's importance in analytics
- Auditing big data
- Implications of IIA GTAG – understanding and auditing big data
- The use of Internal and external databases
- How to put the techniques into use in your organisation.
- Practical uses of data analytics and the results achievable

Exercise Five – Use of data analytics

Continuous auditing

- The IIA Global Technology Audit Guide (GTAG)
- The practicalities of continuous auditing
- Paper – fantasy or reality
- Continuous assurance – new guidance
- Continuous auditing and continuous monitoring
- The use of CAAT's for continuous auditing
- Continuous risk assessment techniques
- Examples of continuous auditing
- A paper on continuous audit using ACL will be shared
- New GTAG on audit sampling

Exercise Six –Opportunities for continuous auditing

Day Two : Adding measurable value to the business

The need to measure IA success (KPI's)

- The requirement for IA to add measurable value
- The need for SMART KPI's
- The KPI categories
- Audit Coverage
  - o Overall plan
  - o Audit Universe
  - o Key risks
  - o Major systems
  - o Geographical of functional
- Efficiency
  - o Timeliness
  - o Implementation of actions agreed
  - o Achievement of the 3 E's
  - o Staff utilisation
- Benefits
  - o Monetary savings
  - o Over-managed risks reduced
  - o Unnecessary controls removed
  - o Ideas shared
  - o Extent of reliance external audit can take
- Customer service
  - o Audit customer feedback
  - o Board and Audit Committee feedback
  - o Number of requests

Exercise Seven – Determining effective KPI's

Opportunity Auditing

- Why risk can be an opportunity in disguise (e.g. Failure to innovate)
- Why specifically targeting significant areas of business opportunities can deliver major measurable benefits
- Many business opportunities are overlooked by the business because management are too busy
- With budgets under even greater scrutiny, demonstrating value for money is more important than ever
- The need for an opportunity register
- Opportunity audit topics

- Travel management
- Mobile communications
- Insurance
- Consultancy
- Energy management
- Budgeting
- Meetings management
- Decision making

Exercise Eight–Selecting opportunity audit topics

How to identify over-managed risks and unnecessary controls

- These are likely to be the risks in the green zone of the risk matrix
- Why unnecessary controls are often not removed
- Why Internal Audit does not focus on this aspect
- When did you last suggest reducing controls?
- Challenge 'we have always done it this way'
- Do we have to do it?
- What are the benefits / penalties associated?
- Can you reduce effort in some areas to give time and resource for the priorities?
- Case study

Exercise Nine–How to identify over-managed activities

Auditing Cybersecurity risks

- Statistics about cybersecurity crime
- Profiles of the Attackers
- Anatomy of a Breach
- How to prevent Cyber Incidents
- Network Controls (Internal and External)
- Domain and Password Controls
- Access rights and User Awareness
- Application Security
- Secure Software Development environment
- Data Controls | Encryption
- Vulnerability Management

- Security Testing
- Social Media risks
- ISO 27000

Exercise Ten – Cybersecurity risks

Extending the audit coverage

- Auditing the least covered business aspects
  - Social Media
  - The web site
  - Strategic planning
  - Product/ service development
  - Changes in Government policy
  - Economic changes impacting the business
  - Customer relationship management
  - Sustainability
  - Extreme events
  - The regulatory environment
  - Business Innovation
  - Corporate communication
  - Demographic changes and business impact

Exercise Eleven – Delegates will select 2 topics and determine the audit approach

About Course Director:

Phil Griffiths, FCA

Phil Griffiths is CEO of Business Risk Management Ltd

A Chartered Accountant, he has over 35 years' experience in Risk Management, Corporate Governance, Internal Audit and Fraud Prevention as practitioner, professional adviser, facilitator and trainer.

He has held top management positions with four international Groups, in roles embracing internal audit, risk management, finance, IT and project management.
Phil is recognized as one of the world's leading experts in Internal Audit and Enterprise Risk Management
He has wide extensive international experience having trained professionals from over 2500 organisations across the world during the past 20 years

Phil has extensive experience of the GCC region having worked with over 700 businesses/Consulting/training in the Middle East and worked with all major sectors.
He is an accomplished author. His book 'Risk Based Auditing' is an international best seller and his latest book 'Enterprise Risk Management – The Key to Business Success' is receiving global acclaim
Phil is known as an accomplished and charismatic facilitator, trainer and lecturer and is in continual demand to speak at the most prestigious events on Risk Management, Corporate Governance, Internal Audit and Fraud.

Below is a list of just some of the many testimonials given by Phil's Participants:

**Essentials of Internal Audit | Audit Committee Awareness | Risk based audit |
| Effective Audit Manager**
"It is always my pleasure to attend your training courses and learn from your vast experience." ***Abu Dhabi Health Authority***

"Of all the courses I have attended, this was the best organised and the easiest to learn from"
Singapore Stock Exchange

"We really benefited from the risk based audit training and everyone, without exception, had good words to say." ***Oman Oil***

"It's been a great honor meeting you and having this very interesting training
I would like to thank you very much for all your valuable information and experience shared with us."
Black Sea Trade & Development Bank

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About Course Director:

"Excellent course - the breadth of knowledge shown was awesome." ***Oman International Bank***

"Phil covered the topic thoroughly. The course was pitched at just the right level. It should be mandatory for all new auditors." ***East Riding of Yorkshire Council***

"I wish to express sincerest thanks and gratitude for conducting the Audit Committee Awareness Session." ***Tamkeen (Bahrain)***

Enterprise Risk Management (ERM)

"The feedback provided by the delegates was overwhelmingly positive. Mr. Phil Griffiths was able to enhance our understanding on a wide range of ERM aspects and at the same illustrate how to enhance our process by providing related real life scenarios." ***Emirates National Oil Company (ENOC)***

"Thanks for all your wonderful guidance and support in the development of the ERM process." ***Economic Community of West African States (ECOWAS)***

"Thank you for delivering the in-house course last week. The feedback has been extremely positive." ***Department of Agriculture, Food and the Marine (Ireland)***

"It was a real pleasure having you visit us on campus at KFUPM this week and for delivering such an insightful risk management workshop." ***King Fahd University of Petroleum & Minerals (Saudi Arabia)***

" Your workshop was fantastic and it gives us a broader perspective about Risk Management." ***TAIB Islamic bank -Brunei***

" Thanks a lot for the informative ERM training we received over the last 3 days." ***Saudi Arabian Railways***

Fraud The Invisible Enemy

"My objectives of developing better awareness of internal fraud were fully met." ***Revenue Commissioners, Ireland***

"Thanks for the inspiring and entertaining course"***Bank Negara (Central Bank of Malaysia)***

Advanced Enterprise Risk Management

"Thank you so much for the comprehensive workshop. We've learn a lot from you."***Hong Kong Adventist Hospital***

"Thank you once again Phil for sharing your expertise and wide experience." ***Central Bank of the Solomon Islands***

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ROCHE Middle East	Etisalat	DU Telecomm EITC	Abu Dhabi National Exhibition Council
Mubadala Group (Business Management Services)	King Abdullah University of Science and Technology , KSA	Emirates NBD Bank	Department of Culture and Tourism Abu Dhabi
Maersk	Dar Al Riyadh KSA	Fama Holdings Group KSA	The Executive Council of Dubai
Al Hilal Bank	MAF Retail (Carrefour)	Abu Dhabi Terminals	Department of Economic Development Dubai
Federal Electricity & Water Authority FEWA	Ghobash Group UAE	Saudi Airline	Ministry of Human Resources and Emiratization
Sharjah Islamic Bank	Abu Dhabi Finance (Mubadala Company)	Al Tayer Group	Dubai Electricity & Water Authority DEWA
Mashreq Bank	Arab Bank UAE	Abu Dhabi Ports	Averda Saudi Company
Abunayyan Holding KSA	Zain KSA	SAVOLA FOODS, SUGAR-KSA	Binzagr Company
Imdaad Group	Wartsila Power KSA	Abdul Aziz Al Majid	Chedid Re KSA
AbuDhabi Customs	ACWA Power	HSBC Bank	
Saudi Telecom Company	SS Lootah International Investment Group	DHL Express	Securities and Commodities Authority (SCA)
HSBC	Emirates Group	Aster Group	United Al Saqr Group
Al Batha Group	Global Foods UAE	AXA Insurance	Coca-Cola
Commercial Bank of Dubai	Emirates Islamic Bank	Dubai Financial Services Authority	Schlumberger
Ministry of Telecommunication Oman	Al Ghurair Group	Finance HouseDubai	

SIMFOTIX Client Testimonials

It was more interactive , more concentrating on the practical side rather than theory.
Good Trainer | Professional and having good communications. Trainer's attention to details is great | Well Managed the Training Session | Was very resourceful | Very Good, Clear and Direct instruction and focus | New knowledge . The content was extremely informative and useful. | Interactive and informative. Smart, Collaborator and can deliver the information clearly the presenter is very well educated easy to explain the subject. **Emirates Post Group Participants**

Excellent trainer from SIMFOTIX. | I learned a lot spend very good and it helped me. | Really professional trainer and her sessions was clear and easy and fun. | She explained everything in a easy and beautiful way. | She have good ways to conveying the information to us and we don't feeling bored . **Mubadala Group , MDC BMS**

Simfotix Trainer bear a Persuasive approach in training and the company is professional in the arrangement of training till end to make it a memorable experience. The In-house session and the follow-up session is excellent approach.   **The Executive Council of Dubai**

Informative, engaging | New tools to be used for the growth for our organization | brainstorming and Good knowledge of the subject. **Sharjah Airport Authority**

The detailed Explanation & Excellent trainer by SIMFOTIX. Powerful clear course & excellent instructor.   Provided the necessary information perfectly. Overall, best training & course. **Etihad Water & Electricity**

Targeted learning should be at the top of your L&D agenda. Thank you Simfotix for being an agile partner in our learning Journey.   **Roche Middle East.**

Excellent courses delivered by SIMFOTIX to our team. Easy to understand trainer and well managed. I liked its interactive nature, and Mr Ahmed's examples of common phrases. **DEWA**

My team was positive and happy with the deliverables of MS Excel Training, and they think this session increased their knowledge and efficiency.   **"Ministry of Human resources & Emiratization"**

Simfotix In-House training on MS Excel is well organized and our team learned lot of new things. We consider this as a value addition and meeting our objectives. **Road & Transport Authority Dubai RTA.**

A combination of learning and sharing through activities and self presentations. Learning Art of Public Speaking with Simfotix Training is truly a good experience. **Abu Dhabi Terminals**

SIMFOTIX Client Testimonials

InHouse session was best from SIMFOTIX. The trainer is excellent, and has a good knowledge on his craft. **DP World**

Excellent Training conducted by Simfotix Professional Development. The whole day was full of fun and learning. **Department of Economic Development, Dubai**

Since last two years My Company is working with Simfotix, and every time it is great learning experience. MS Excel is one of the most recommended Program with distinctive methodology and valuable deliverables**. ADNEC "Abu Dhabi National Exhibition Centre"**

The in-house training met the desired objectives for improvement in the Finance function. Group work throughout the two days and team presentation on various analytics put thing in the focus learning direction. Good output Simfotix. **Team Imdad Group.**

Easy way of transferring knowledge makes the learning more digestible. Great work Simfotix for the in-house session. **Emirates NBD Bank**

Simulation Board Game training is one of the great training course and materials. Super helpful for connectivity and engagement among our departments to upscale productivity. Thank you! **Ghobash Group**

Our team attended MS Excel Training with Simfotix and it was never so much learning before in this course. All skill levels on the course fully catered for with a very patient approach, it's worth attending. **DU Telecomm**

Inhouse Training with Simfotix Training for Credit Transformation Program goes with a Wonderful learning experience of our Credit Risk Team. Looking forward to engage them in other upcoming training. **Finance House Abu Dhabi**

Thank you Simfotix for a comprehensive and value training to our Saudi Arabia Finance Team. Case Study and exercises were the key element of this workshop. As Learning & Development we are satisfied to work with them in future. GM Learning & Development , **MAF Carrefour International.**

The Power Bi session was engaging and informative. Overall program outcome is what we agreed and delivered to our functional departments. We would like to do more programs with Simfotix. **Mashreq Bank**

Reference to the specific people in respective companies can be furnished on request.

REGISTRATION DETAILS

Regular Fee: USD 630 Per Participant (Plus VAT)

Team Offer: Pay for 2 and register 3rd for free.

Includes: Courseware, and SIMFOTIX Certificate

For registration (s) send us your **Name**, **Designation**, **Organization**, and **Mobile Number** to **register@simfotix.com**

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