

RISK MANAGEMENT, INTERNAL AUDIT AND COMBINED ASSURANCE

TWO DAY PRACTICAL WORKSHOP

Organisations around the world, in nearly all industries, have experienced some degree of stress or turmoil caused by the global economic recession. In this environment, internal auditors are playing a vital and growing role in monitoring and helping improve organisation-wide systems, processes and controls. This role likely will continue to grow in the next few years as organisations address not only financial pressures, but also regulatory pressures that governments impose in response to the financial crisis. In particular the internal audit function now plays a pivotal role to support the audit committee, risk committee and the risk unit of companies.

With the increase in corporate fraud the internal audit and risk unit have to fully understand the importance of managing forensic and fraud audits and related services. Fraud is the biggest threat to good corporate governance for both public and private enterprises – profit and non-profit making organisations. This Masterclass provides practical and valuable guidance on Internal auditing and leading edge techniques in auditing. It teaches participants how to identify and prioritize the risks and assess the efficiency, effectiveness & economics of both core and non-core business processes providing practical exercises to help delegates gain confidence in the techniques presented and in their own ability to use them.

One of the main reasons for the financial crisis has been a failure of corporate governance risk management. A key responsibility and duty of the board and directors is the governance, management and minimisation of risk. Building on this foundation, the board and management can then focus on the optimisation of returns, and shareholder value creation and growth.

Where risk is greater than returns, there will be dilution of value and ultimately corporate and business failure. However, the traditional assurance model had not been ineffective and has not prevented corporate misgovernance and business failure. Combined Assurance represents a viable alternative as it is holistic, proactive and integrates the respective assurance service providers. This workshop will guide you to implement a Combined Assurance Plan and Process that will protect and grow value.

FEATURES AND BENEFITS

This workshop will assess and look at the following fundamentals:

- How to introduce and implement ERM (Enterprise Risk Management) programme in a company, and the benefits of ERM.
- What are the key results areas of the risk committee?
- The role of the audit committee in risk management
- How risk management reduces fraud.
- What is a risk due diligence?
- External risk areas - country, sovereign and political
- Internal risk areas – Business, Financing, Credit, Operating
- Implementing integrated risk management solutions – aligning strategy, people, processes and technology – to maximize enterprise value
- The business model , risk analysis and risk gaps
- The Combined Assurance Model as a powerful tool to empower the total assurance process
- Who audits the auditors?
- Combined Assurance as a performance based risk management tool
- Step-by-step process to implement a Combined Assurance Model for your company and organisation

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Organiser:

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Contact us for more information regarding this cutting edge training workshop

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