

Auditing for Efficiencies - 3 days

In an environment of cost pressures and increasing regulation, the need for business processes and controls to be efficient as well as effective can be a competitive advantage. As Internal Audit review control design adequacy, can it also consider efficiencies?



Why should you attend?

The Institute of Internal Auditors Standards requires Internal Audit to evaluate the effectiveness and efficiency of controls, operations and programs. In addition, Internal Audit teams are increasingly being asked to specifically review the efficiency of business processes during its audit work; identifying real opportunities for cost savings.

The challenge for auditors is whether they have the practical understanding and toolkits to go beyond auditing effectiveness of governance, risk management and control processes.

This course has been designed to provide auditors at all levels with a fundamental understanding of operational excellence. In order to do more with less, auditors need to expand beyond the link between processes, risks and controls to fully appreciate how processes, performance measures, systems and people's roles are intertwined and, if set correctly, can make a positive difference to both effectiveness and efficiency.

This three day interactive course will help you to:

- Grasp the fundamentals of business process engineering;
- Understand the concepts of operational efficiency and how this can be added to your audit toolkit;
- Enhance how you review business processes and controls;
- Master the various factors and levers that allow for holistic process and control improvement; and
- Increase the value of your audits.

Workshop outline:

Day 1

- Introduction
- Business process engineering
- Creating process maps
- Future state process maps – Useful tools and techniques

Day 2

- Understand the customer and eliminating the waste
- The concept of flow
- Visual Controls and performance measures
- Structuring the organisation
- “The Game”

Day 3

- Controls optimisation
- Complexity of controls
- Maturity of controls
- Process improvement
- Conclusion and Summary