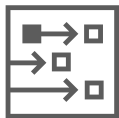


PwC Academy

# Internal Control and Optimization Opportunities



## Training Objectives

- Study internal control establishment principles in accordance with best practice
- Obtain understanding of entity-level internal control procedures
- Focus on overall IT controls
- Develop skills of:
  - documenting business processes
  - identifying and addressing risks and analyzing internal control procedures in business processes
  - identifying internal control weaknesses in business processes

As part of the training course, students will solve practical questions including the identification of risks, determination of internal control procedures and identification of control weaknesses in Purchases and Sales business cycles.



## Target Audience

Internal audit, internal control, audit and inspection professionals, senior and middle managers, business process owners.



## Training in a corporate format

The seminar may be delivered in a corporate format specific to your industry and business goals and objectives of your organisation and may include an analysis of situations and processes tailored to your specific business needs.



## Timing

Time:  
9.30 am - 5.00 pm

2 days  
(18 academic / CPD hours)



## Certification

Upon successful completion of the training, students will be awarded Course Completion Certificates.

### Date/time/location and content adjustment:

The organizers have the right to change or cancel the date, time, location and content if there is not enough demand for the training workshop or for other reasons beyond our control.



### 1. Contemporary Internal Control Framework (COSO, 2013)

- What is internal control?
- Internal control objectives
- Internal control components
- Control environment
- Risk assessment
- Internal control procedures
  - types of internal control procedures
  - attributes of internal control procedures
  - key internal control procedures
  - business process documentation (PwC methodology)
- Information and communications
- Monitoring
  - on-going and periodic monitoring
  - internal control self-assessment
- Limitations inherent in internal control
- Internal control optimization opportunities

### 2. Assessment and testing of internal controls in business processes

- Internal control design documentation (risk and control matrix)
- Testing of internal controls, identification of control weaknesses and development of corrective actions

### 3. Entity-level control

### 4. Overall IT controls

### 5. Possible topic: Sarbanes-Oxley Act requirements (USA, 2002)



Our offices are located in the central part of Kiev. We offer training in the comfortable and fully equipped office space



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«Internal control improves effectiveness and efficiency of operations, decreases the risk of loss of assets and ensures reliability of financial reporting and compliance with applicable laws and regulations»

«Internal Control:  
Integrated Framework»,  
COSO (2013)

