

Internal Control and Optimization Opportunities



“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)

Training Course Curriculum

Contemporary Internal Control Framework (COSO, 2013)

- What is internal control?
- Internal control objectives
- Internal control components
- Control environment
 - control environment elements
 - organizational structure
- 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

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

Target Audience

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

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.

Entity-level control.

Overall IT controls

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

Corporate Training Course

The Internal Control and Optimization Opportunities corporate training course may include a custom tailored analysis of internal controls applied in client specific business processes.

Custom tailored case studies may be developed based on client internal policies and regulations to improve training effectiveness.

PwC industry experts may deliver certain training sessions.

Duration

16 academic hours (2 days)

Open training course is held from 9.30 a.m. to 5 p.m.

Certificates

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

CPD units:16

Our contacts

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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