

Webinar on

How to Assess Risks and Evaluate Controls

Learning Objectives

- Risk and control related definitions*
- Relationship between risks and controls*
- Control loop*
- Broad risk categories*
- Types of controls*
- Control limitations*
- Management responsibility as it relates to risks and controls*




Learning Objectives

Internal audit as it relates to risks and controls

- o Develop a risk-based annual audit plan*
- o Conduct a preliminary survey*
- o Determine audit objectives*
- o Determine audit scope*
- o Conduct field work*
- o Communicate the results*

Related IIA Standards

Exercises to strengthen knowledge
Case Study



This class is designed to give you the basics for assessing risks and evaluating controls.

PRESENTED BY:

Jonnie Keith has been in auditing for over 40 years. He retired in 2012 as the Assistant General Manager (AGM) of Internal Audit with the Metropolitan Atlanta Rapid Transit Authority (MARTA) in Atlanta, Ga. He served in that capacity for over 10 years and was responsible for administering the overall audit activities.

On-Demand Webinar

Duration : 90 Minutes

Price: \$200

Webinar Description

Every organization is set up to accomplish its primary business objective. Whether it is a “for-profit” organization or a “not-for-profit” organization, there is always a primary business objective. And whenever there is an objective, there is always the risk that the objective will not be achieved.

Management has the responsibility to assess risks and establish controls to ensure that business objectives are achieved. Internal Audit has the responsibility to evaluate those controls to determine if they are adequate and effective.

For the auditor, the process starts with the development of a risk-based annual audit plan to identify the various risk areas. The risk areas are prioritized and subject to audit based on the high-level risk assessment. Each area is further subject to a more detailed review of their particular risks and controls.

There are certain Institute of Internal Auditors (IIA) standards that are required in the evaluation and communication of the risk and control assessment. There are also other resources available to auditors to assist them in their evaluation of risks and controls.



Who Should Attend ?

Chief Audit Executives

Audit Directors

Audit Supervisors

Audit Managers

Staff Auditors

Government Auditors

Compliance Auditors

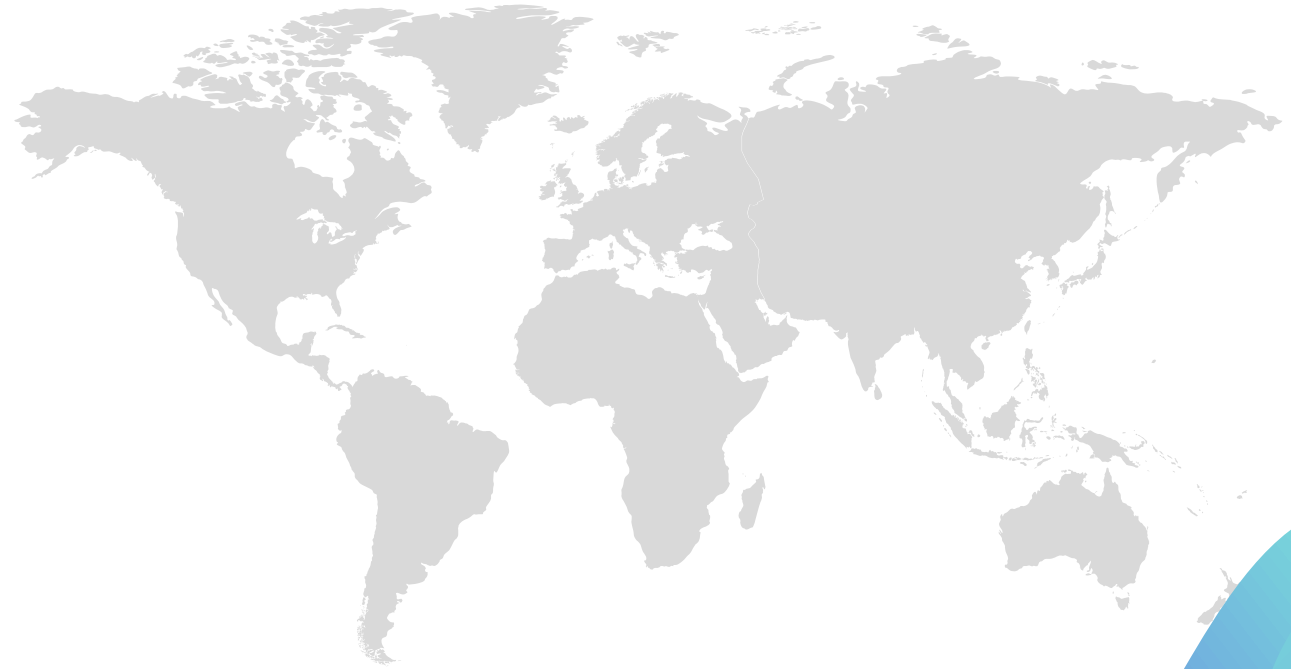
Internal Control Specialists

Public Accountants

Accounting Analysts

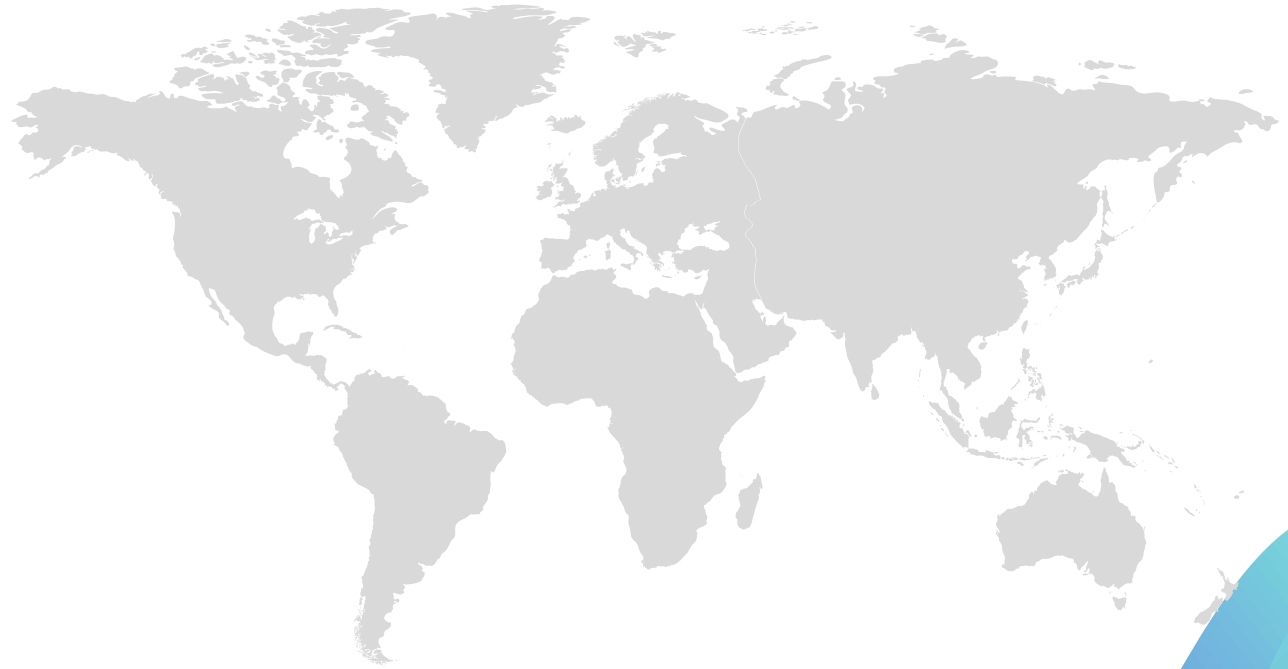
Business Analysts

Quality Control Specialists



Why Should Attend ?

This class is designed to give you the basics for assessing risks and evaluating controls. We will discuss the responsibilities of management and internal audit as it relates to risks and controls. We will do a case study to follow the process from beginning to end. We will also do some exercises to further strengthen your knowledge.



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