

*Webinar on*

# **The Overall Approach To A Systems-Based Audit**

# Learning Objectives

- The various roles of internal auditors*
- The internal audit profession*
- The key job of the internal auditor*
- The step-by-step approach to the audit of a system of internal controls in a business function.*
- Reporting on adequacy*
- Possible reporting on the effectiveness*
- When to test and when not to test internal controls*



This webinar provides internal auditors with important information about how to approach their company's audit of internal controls.

**PRESENTED BY:**

*Paul J. Sanchez, CPA, CBA, CFSA, CGMA conducts a small CPA practice in Port Washington, New York. He is also the owner of Professional Service Associates (PSA), a consulting and professional training and development business servicing corporate clients (auditors, controllers, etc.), CPA firms, professional associations and others. He was an assistant professor at Long Island University - C.W. Post Campus as well as an adjunct lecturer at City University of New York.*

On-Demand Webinar

Duration : 90 Minutes

Price: \$200

# Webinar Description

This webinar provides internal auditors with important information about how to approach their company's audit of internal controls.

It presents an overview of the current role of the modern professional internal auditor with an emphasis on its primary role of opening on the adequacy and effectiveness of internal controls. It shows the purpose and detail steps involved in an audit of the systems of internal controls from "cradle" to "grave." It gives the attendee a view of what corporate board members and regulators expect. It also clarifies key terminology about "business function," "system of controls," "audit" vs. "review," "adequacy," "effectiveness," "testing of controls," "substantive tests" etc.

The presentation zeros in on:

- Identifying what to audit

- Understanding terminology

- Obtaining corporate governance "buy in"

- Identifying steps to be followed when conducting audits of internal controls

The internal audit function has become an important part of the overall management and control responsibilities for corporate entities of all sizes. Internal auditing has evolved from a basic re-computation, verification activity to a profession that focuses on the internal controls in an entity. Internal auditors have taken on many responsibilities. The primary concern of management and the board is whether systems of internal controls (parts of which are "owned" by many different department heads) are adequate and effective. They look to the internal audit department to provide comfort about those systems of internal control.



# Who Should Attend ?

*Internal Auditors – all levels*

*Management of internal audit function*

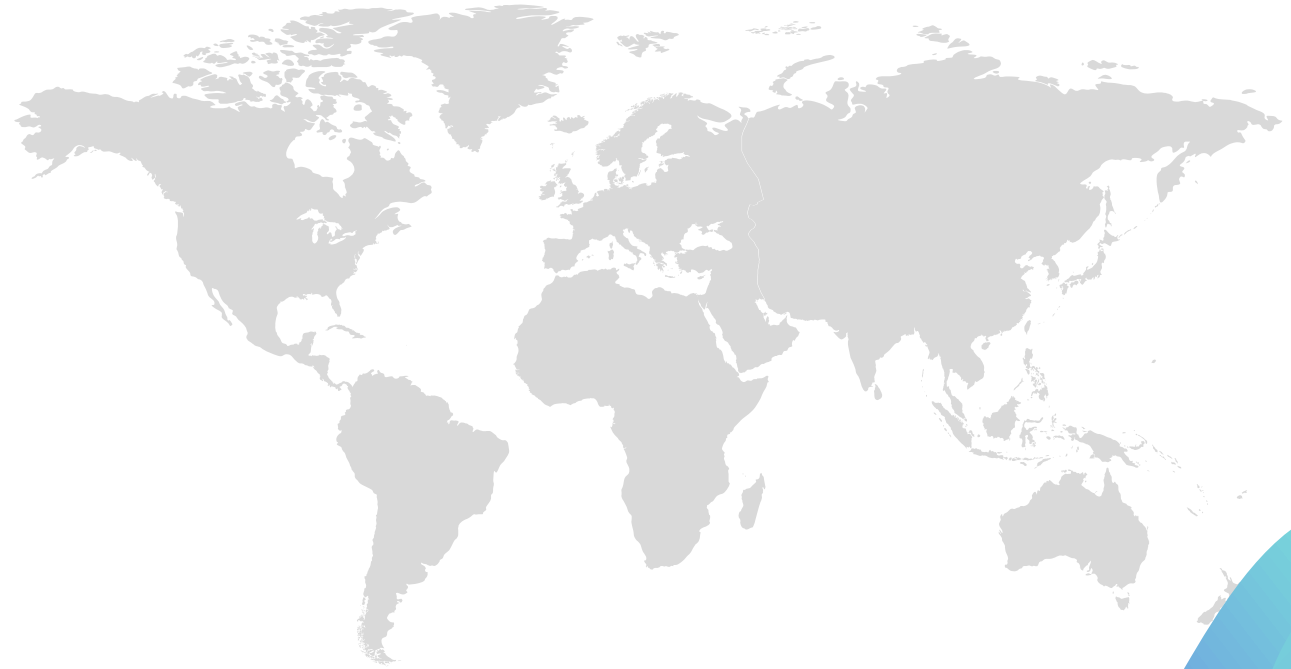
*Selected board members*

*Regulators*

*Accountants*

*Risk-based corporate personnel*

*External auditors – all levels*



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