



# SAMA INTERNAL AUDIT SCHOOL

## Preparing for Effective Internal Audit

### Three Day Course on Internal Audit

( includes basics of IT Auditing and Combating Fraud  
– a must for today's Internal Auditor)

12<sup>th</sup> – 14<sup>th</sup> February 2009

Venue – VITS Hotel. Andheri Kurla Road, International Airport Zone,  
Andheri (East), Mumbai - 400059



#### Panel of Speakers

- Deepjee Singhal,
- Manish Pipalia,
- Jairam Rajshekhar,
- Anil Chiplunkar

- ✓ Get a well grounded foundation in the concepts of Internal Auditing
- ✓ Gain an awareness of tools and techniques for performing value added audits
- ✓ Understand COSO Internal Control framework using case studies
- ✓ Learn how to write audit findings and selling your recommendations
- ✓ Learn basics about IT auditing, fraud detection and prevention
- ✓ **A certificate of participation will be given to each participant.**

#### Organised by

### Sama Audit Systems & Softwares Pvt Ltd

601, Janki Centre, 29, Shah Industrial Estate,  
Off Veera Desai Road, Andheri (West), Mumbai 400053  
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## Course Introduction

The volatility of current business environment and increasing activism of Directors for stronger Corporate Governance processes has made change inevitable in Internal Audit. New business challenges make Internal Auditors to keep pace with all the changes that affect owners and managers. Although the roots of internal auditing haven't changed, the evolution of the profession is unfolding in directions that might not have been projected a few decades ago.

Internal auditors need to start performing from day 1. The time for adaptation for new team members to the basics and start performing has come down drastically. For experienced team members remaining abreast with the basics is critical to ensure consistency in quality delivery. In light of these trends, we at Sama have taken this initiative to support organisations and professional firms to help enhance their Internal Audit Team's performance by equipping them with the basics of Internal Auditing.

The course is being delivered by experienced practicing professionals who have more than two decades of on ground exposure in Internal Audits and organizing training programmes. The overall course delivery will be a mix of theory, case studies and discussions.

### Day 1

**8.45 a.m. – 9.15 a.m.**  
**Registration**

**9.15 a.m. – 9.30 a.m.**  
**Introduction and Programme Overview**

**9.30 a.m. – 11.00 a.m.**

#### **Internal Audit – An Introduction**

Role of Internal Audit, Definition of Internal Audit, Professional Standards of Internal Audit, IIA Inc., USA, Internal Auditing Standards, ICAI, Major developments in the field of Internal Auditing – COSO, SOX, Clause 49 of Listing Agreement of Stock Exchange, etc. and Leading edge trends in Internal Audit

**11.15 a.m. – 12.45 p.m.**

#### **Internal Audit – Planning**

Audit Charter, Planning an Internal Audit – How to use risk assessment to assist in building an audit programme, Preparing an Audit Plan – a manufacturing company case study, Planning an Internal Audit for Small and Medium Enterprises

**1.45 p.m. – 3.15 p.m.**

#### **Internal Audit – Techniques**

Conducting preliminary surveys, Use of Ratio Analysis, Relationship of Financial and Non Financial Data, Importance of Desk Research, Pre Audit Meeting, Audit Programmes, Sampling Techniques, Use of Questionnaires, Planning Interviews, Maintaining Working Papers, Types of Audit Evidence, Use of CAAT's, Mid Term Reviews, Audit Findings, Conducting closing meetings, Auditee Feedback

**3.30 p.m. – 5.30 p.m.**

#### **Internal Audit – Techniques ( Contd)**

Control Self Assessment using case studies, Use of Audit Process Tools – electronic work papers, review tools, GRC softwares available generally in the global market

### Day 2

**9.30 a.m. – 11.00 a.m.**

#### **Internal Audit – Internal Controls**

Understanding Internal Controls – the essence of internal audits, COSO – Internal Control – Integrated Framework, Components of COSO, Highlights of Sarbanes Oxley Act requirements, Self Assessments.

**11.15 a.m. – 12.45 p.m.**

#### **Internal Audit – Internal Controls**

Application of COSO in Small and Medium Enterprises, Application of components of COSO – A case study, Documenting Internal Controls, Process mapping including flowcharting techniques and preparation of control checklists

**1.45 p.m. – 3.15 p.m.**

#### **Internal Audit – Communication**

Writing Effective Audit Reports, Reporting to Audit Committee

How Clients Regard Auditors, Need for Good Relations

**3.30 p.m. – 5.30 p.m.**

#### **Internal Audit – Communication**

Resolving Conflict, Feedback from Client, A Consultive Approach, The Interview Questionnaire, Communication – Listening, Participative Auditing.

### Day 3

**9.30 a.m. – 11.00 a.m.**

#### **Combating Frauds**

Fraud – Basics, High potential areas for fraud occurrence, indicators of potential fraud, techniques for preventing fraud, what to do when you suspect fraud.

**11.15 a.m. – 12.45 p.m.**

#### **Information Technology Audit – An Introduction**

Understanding of why, what and how of Information Systems Audit, Awareness about few of the international standards and practices like ISO27001, ISO20000, PCI-DSS etc, used for IT / IS Audits.

**1.45 p.m. – 3.15 p.m.**

#### **Information Technology Audit – Computer Forensics**

What is computer forensics, terminologies and processes used in computer forensics, challenges faced by the investigators. Depicting use of computer forensic techniques using couple of case studies. On-going development / enhancement of computer forensics.

**3.30 p.m. – 5.30 p.m.**

#### **Internal Audit – Use of IDEA – Data Analysis Software**

Using Computer Assisted Audit Tools and Techniques (CAATs) - IDEA Data Analysis Software, main features for auditing -

## Case Studies

1. Detecting Benami Accounts in a Bank Branch under Know Your Customer (KYC) Guidelines.
2. Identifying wasteful procurements and untimely procurements of High Value Non-Moving Inventory.
3. Isolating duplicate Meters and short charging of Energy Charges in an Electricity Utility company.
4. Analysing discretionary preferential sales discount schemes in Retail Malls which may have a revenue implication for the Store.
5. Zeroing-in on out of office hour internet access and access to prohibited and sensitive websites through firewall weblog audits.

Many more interesting real world audit case studies using IDEA Data Analysis Software and Continuous Control Monitoring within IDEA.

## Programme Design & Delivery

Sama reserves the right to change any Topic/Speaker in the event of any contingency.

## Who Should Attend

- **Managers /Sr. Managers in internal Audit**
- **Practicing Internal auditors**
- **Students of internal auditing**
- **Risk Managers**
- **Accountants**
- **Finance Managers**

## Why you cannot miss this event

Targeted at entry and middle level Internal Auditors in Industries and Professional firms, this three-day training course addresses some of the processes that allow performance of Superior Internal Audit.

This course will address what it takes to successfully tackle Internal Audit challenges in an organisation. The dynamics of executing an Internal Audit Assignment will be analysed and delegates will be empowered with skills to lead the process and to effectively direct and manage such assignments.

The workshop will contain a blend of presentations, case studies, hands-on participant exercises and discussion. There will be ample opportunity to interact with experienced internal audit practitioners.

## Registration Fees

- Rs. 8,427/- for one delegate (Inclusive of Service Tax)
- For Foreign Delegates : USD 250 per delegate**
- Rs. 6,742/- per delegate for more than 5 delegates from the same organization (Inclusive of Service Tax)
- For Foreign Delegates : USD 200 per delegate**

# Sama Internal Audit School

## About SAMA

Enabling Business Excellence - that's our *focus*. Raise performance levels of internal auditors- that's our *objective*. Sama Audit Systems & Softwares Pvt. Ltd.- that's *us*. Our "Excellence" model enables us to deliver:

- ❖ Enhanced Performance
- ❖ Efficiency Maximization
- ❖ Effective Delivery

We offer software solutions, training and services that enable business excellence through our pool of experienced professionals. We seek to work closely with Internal Audit departments. Our customised solutions help an organisation to meet its specific needs. Driven by a passion for this field, it is our objective to elevate the function of Internal Audit within the organisation by enlightening Auditors and the Management.

Sama are the pioneers in promotion of audit and risk management software tools - Audit Process Tools from Methodware Ltd. New Zealand and Data Analysis Software - IDEA from Caseware Idea Inc., Canada in India.

## Methodware

Methodware is a world leading producer of Risk Management and Internal Audit software. Regardless of your organization's size and needs, these powerful and user-friendly tools will simplify your assessment process. These solutions incorporate/are consistent with internationally recognised GRC standards, methodologies, recommendations and legislation, including the Sarbanes-Oxley Act and Basel II. Methodware is extensively represented across the globe, with offices in the United Kingdom, North America and New Zealand and a network of partners selling and supporting our products in over 80 countries worldwide

## IDEA Data Analysis Software

IDEA is used in over 90 countries in 13 languages, by major accounting firms, federal, state, provincial and local government, corporations in all industry sectors and by universities as a teaching tool. The power and functionality of IDEA have attracted users who are financial and internal auditors, forensic accountants and fraud investigators, financial managers, general and systems consultants, educators, statisticians and information systems professionals. With IDEA, you can read, display, analyze, manipulate, sample or extract from data files from almost any sources – mainframe to PC, including reports printed to a file. IDEA has functions and features not found in any other product, to help you work more efficiently and effectively and with more value to your organizations.

*Sama is an authorised distributor and trainer of these tools in South Asia and Middle East.*

## Training

More than 75 cutting edge practical workshops over last eight years on Internal Audit, Risk Management, Internal Controls, Audit Process, Sharing of Audit Experiences. Participation of senior audit and finance professionals from over 200 leading organizations in Mumbai, Bangalore, Chennai and Pune - list from earlier workshops given below. Promoting adoption of best practices in Internal Audit in India through these workshops.

## Payment

Please enclose Cheque / DD payable at Mumbai in favour of 'Sama Audit Systems & Softwares Pvt. Ltd.' For overseas delegates the payment may be made by wire transfer – net of all Bank Charges. Registration fee is non-refundable. A replacement is always welcome.

## FOUR EASY WAYS TO REGISTER

**Sama Audit Systems & Softwares Pvt. Ltd.**

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