

BIBF

معهد البحرين للدراسات المصرفية والمالية

Shaping tomorrow's financial leaders today



The Institute of
Internal Auditors

Operational Auditing:

Advanced

March 24 - 25, 2010



Operational Auditing: Advanced

Your opportunity to...

- Learn more about the “alphabet-soup” organizations use to achieve objectives - COSO, CoCo, ISO, TQM, BSC, Six Sigma, etc.
- Practice four specific operational audit tools, focused on risk, efficiency, self-assessment, and process flow analysis
- Share your own operational audit experience with others, and hear their experiences in return
- Discuss internal audit leading practices and common observations from external QAR’s related to operational audits
- Discuss the technologies that help enable the audit process - sampling, computer software and continuous monitoring

Calling all...

- Auditors who have completed the Operational Auditing - Introduction course
- Auditors with 3+ years experience in Operational Auditing and a good understanding of control frameworks
- Auditors in a position in their organizations to discuss the strategy and make decisions related to operational auditing approaches

Course Description

Prerequisites: Auditors with 3+ years experience in Operational Auditing, a good understanding of control frameworks, and in a position in their organizations to discuss the strategy and make decisions related to operational auditing approaches; or auditors who have completed the Operational Auditing- Introduction course

Advanced Preparation: None

Delivery Method: Group-Live

Internal auditors routinely evaluate controls and influence organizational units well beyond the financial reporting and compliance worlds. Their experience and systematic, disciplined approach to evaluating controls brings real added value to their organization.

This seminar will help you extend your audit skill set to understand advanced operational control systems that go beyond basic management tools. The operational auditing tools in the course are real-world techniques that can improve the controls in your organization.

Operational auditing is not consulting, but the skill sets of an experienced operational auditor and a consultant are much the same.

This is an advanced operational auditing course, where you are expected to already know basic auditing and control concepts. We expect everyone attending to be able to share specific operational auditing tools their organization’s use. For more basic operational auditing topics, you should attend the Operational Auditing- Introduction course before attending this course.

Course Outline

Seminar Objectives

- Explain how the methodologies organizations use to achieve objectives link to internal controls and internal audit’s role.
- Study four specific operational audit tools, focused on risk, efficiency, self assessment, and process flow analysis.
- Exchange operational audit experience and best practices with others, and hear their experiences in return.
- Evaluate internal audit leading practices and common observations from external QAR’s related to operational audits.
- Review the techniques and technologies that increase audit effectiveness.

Management Methodologies

- Use the COSO framework to evaluate an operational area.
- Understand the various methodologies organizations use to achieve objectives such as:
- ISO, Balanced Scorecards, and Six Sigma.

Case Study: Entity-Level Controls

- Begin performing an operational audit by applying a control framework at the entity level.

Operational Auditing Methodologies

- Identify some objectives of Performance Audits and steps used.
- Identify the steps required using the Value Cost Improvement (VCI) tool and practice using this methodologies in an Operational Audit.
- Recognize how a Control Self-Assessment (CSA) is used in an Operational Auditing tool.
- Recognize how the "Six Questions" approach is used during an Operational Auditing tool.
- Identify the steps used in Business Process Analysis.

Enhancing Audit Efficiencies and Effectiveness

- Identify how technology, experts and consultants, and continuous auditing can improve audit effectiveness.
- Recognize how Computer Assisted Audit Techniques (CAATs) are used in an Operational Audit.

Operational Auditing ROI

- Identify leading practices and findings from external quality assessment reviews.
- Understand internal audits responsibilities in detecting and investigating fraud.
- Identify the elements that must be communicated in the final report and how to link components of internal control.

Instructor Profile

HAL MANASA, CIA, CPA, CFE

Hal is the Talent Coordinator for the Exploration & Producing Business Line at Saudi Aramco in Dhahran, Saudi Arabia. He was formerly an Associate Professor of Accounting, Auditing, Finance and International Business at Winthrop and Clemson Universities in South Carolina. He holds a BA in Accounting from the University of West Florida and an MA in Economics from the University of Oklahoma. He is a licensed CPA in South Carolina, a Certified Internal Auditor, and a Certified Fraud Examiner.

In addition, he worked as a Senior Audit Manager for PricewaterhouseCoopers in Florida and the Middle East for eight years, the Chief Financial Officer for the Miami Parking System and the Assistant City Manager for the City of Homestead, Florida. Mr. Manasa's tenure with Saudi Aramco (formerly the Arabian American Oil Company) in Saudi Arabia also includes Audit Division Manager and internal consulting to the Chief Financial Officer and Senior Vice President of Industrial Relations. Hal also serves as an instructor in the Public Seminars for The IIA.

Hal's community and professional involvement include past president of the IIA chapter in Saudi Arabia, the chair of the research committee of the Charlotte IIA Chapter, Treasurer of the Aramco Employees Association, member of the Rotary Club and school board member at St. Joseph School in Anderson, SC and The Aramco School board in Dhahran, Saudi Arabia.

Hal and his wife have three children. Their travels include Europe, Australia, Africa, China, Alaska and throughout the Middle East.

Course Details:

Duration : 2 days

Venue : BIBF

Fee : BD 600

For Registration, contact : The Registrar

Tel: +973 17 815555 / 17 815518

Fax: +973 17729928/17916420/17916444

Email: registrar@bibf.com Website: www.bibf.com

OPERATIONAL AUDITING: Advanced

REGISTRATION FORM

Duration: 2 DAYS (MARCH 24 - 25, 2010)

Venue: BIBF, Kingdom of Bahrain

Fees: BD 600

Organization Sponsored Self Sponsored

Name of the participant (s):

1. (Mr/Mrs/Ms):

_____	_____	_____	_____
First Name	Middle Name	Last Name	

Position

Department

Nationality

Tel

Email

2. (Mr/Mrs/Ms):

_____	_____	_____	_____
First Name	Middle Name	Last Name	

Position

Department

Nationality

Tel

Email

3. (Mr/Mrs/Ms):

_____	_____	_____	_____
First Name	Middle Name	Last Name	

Position

Department

Nationality

Tel

Email

Contact Person

(Mr/Mrs/Ms):

_____	_____	_____	_____
First Name	Middle Name	Last Name	

Position: _____

Department: _____

Organization: _____

Nationality: _____

Address: _____

Telephone: _____

Fax: _____

Email: _____

Signature & Stamp: _____

Date: _____

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The Registrar

The Bahrain Institute of Banking & Finance – BIBF

P.O. Box 20525, Manama, Kingdom of Bahrain.

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CANCELLATION AND REFUND OF FEES:

In the case of cancellations by delegates, fees will only be refunded if a written notice of cancellation is received by the Institute not less than two weeks prior to the commencement of the course/program in question. Course/program fees already paid or invoiced may not be refunded and invoices will be due and payable. Substitute delegates are permitted.

VISA PROCEDURES:

GCC nationals and residents do not require a visa for the Kingdom of Bahrain. All others should have an entry visa, which BIBF can arrange. Should you wish that the Institute obtains an entry visa for you, please mail or Fax (+973 17 916420) our Information Desk, a copy of your passport at least 15 days prior to the course/program starting date. Visa costs will be charged to the participant.

ACCOMMODATION & TRANSPORTATION:

Hotel accommodation and transportation costs are the participant's own responsibility. Should you wish that the Institute arrange accommodation for you, please Fax (+973 17 916420) our Information Desk or Email infodesk@bibf.com for assistance.

About BIBF

The Bahrain Institute of Banking and Finance (BIBF) has played a critical role in Bahrain's long-term success as the region's leading financial center. Since its inception in 1981, BIBF has been committed to providing the highest levels of training, education and professional development programs to the financial services industry in the Kingdom of Bahrain and the region.

Its breadth of training, education and professional development programs covers all major business disciplines including Accounting; Banking; Insurance; Islamic Finance; IT; Management and Leadership expertise. BIBF also has a major emphasis in Academic and Executive development.

BIBF also has a global touch point with participants having delivered quality programs in regions such as South East Asia, Africa and the Middle East, and taught to over 50 nationalities here at BIBF. Our faculty is highly qualified and of diverse nationalities whose passion is to advance and enrich the human experience.

BIBF enjoys strategic relationships with internationally recognized professional organizations which deliver programs jointly with BIBF. These include the Darden Graduate School of Business, DePaul University, University of Wales, International Compliance Association , Institute of Chartered Accountants in England and Wales , Association of Chartered Certified Accountants, Chartered Institute of Management Accountants, Chartered Insurance Institute, Chartered Management Institute, Chartered Institute of Personnel and Development, and the Institute of Internal Auditors.

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