

# BIBF

معهد البحرين للدراسات المصرفية والمالية

Shaping tomorrow's financial leaders today



The Institute of  
Internal Auditors

# Operational Auditing:

## An Introduction

*March 17 - 18, 2010*



# Operational Auditing: An Introduction

## Your opportunity to...

- Expand your auditing beyond financial and compliance audits
- Practice setting organizational objectives and understand the tools managers use to achieve them
- Extend internal controls beyond the Sarbanes-Oxley world
- Learn the basics of planning an operational audit
- Get a "quick start" into the internal auditing profession

## Calling all...

- Staff auditors entering the operational auditing environment
- Auditors making the transition from public accounting, government auditing, or compliance auditing to operational auditing
- Operations managers and operations staff new to audit

## Course Description

**Prerequisites:** Good written and spoken English

**Advanced Preparation:** None

**Delivery Method:** Group-Live

Internal auditors have the ability to evaluate controls and influence organizational units well beyond the financial reporting and compliance worlds. This seminar will get you started in reviewing those areas of your organization where the business actually gets done - operations!

Whether or not you have operational experience, by understanding the role of management and basic internal control concepts, you can evaluate and improve the risk management and control processes in the operational areas of your organization.

Operational auditing is not consulting, but the skills in this course can help auditors improve processes and position organizations better achieve their objectives.

This is an introductory operational auditing course, that also reviews basic auditing and control concepts. However this course does not provide the depth of coverage of basic auditing concepts included in the Tools and Techniques for Beginning Auditors course. For more advanced operational auditing topics, the Operational Auditing - Advanced can be attended immediately after this course or after you have gained more experience.

## Course Outline

### Seminar Objectives

- Expand your auditing knowledge beyond financial and compliance audits
- Understand the tools managers use to achieve organizational objectives
- Learn how to use control frameworks during operational audits
- Plan an operational audit
- Apply the risk-based audit approach to operational audits

### Operational Auditing Overview

- Define auditing, internal auditing, and operational auditing
- Distinguish between operational auditing and consulting
- Identify types of audits and audit approaches.

## Role of Management

- Identify four management functions and four models of management.
- Recognize how objectives tie to the organization's mission, vision, and values.
- Practice writing a mission, vision, and value statement and setting objectives.
- Practice using tools and methodologies management uses to achieve objectives.
- Discuss how to communicate audits role and benefits with Management.

## Comprehensive Internal Control Frameworks

- Recognize why internal control frameworks are used and who uses them.
- Identify three frameworks developed by COSO and their components; and define internal control.
- Understand how control frameworks are used during the operational audit.

## The Audit Model

- Identify the elements in the IPPF structure and the standards related to operational auditing.
- Identify activities that are performed during each phase of the audit model.

## Performing the Operational Audit

- Recognize how objectives and scope are created for an operational audit.
- Use the risk-based approach to operational auditing.
- Recognize the importance of having knowledge of IT controls and the frameworks associated with them.
- Identify ways auditors can add value to management and the organization

## 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](mailto:registrar@bibf.com) Website: [www.bibf.com](http://www.bibf.com)

## OPERATIONAL AUDITING: An Introduction

### REGISTRATION FORM

Duration: 2 DAYS ( MARCH 17 - 18, 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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**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](mailto: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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