

BIBF

معهد البحرين للدراسات المصرفية والمالية

Shaping tomorrow's financial leaders today



The Institute of
Internal Auditors

Value-added Business Controls:

The Right Way to Manage Risk

April 28 - 29, 2010



Center for Accounting & IT

Value-added Business Controls: The Right Way to Manage Risk

Your opportunity to...

- Gain a positive, firm, and broad-based understanding of internal control and control models.
- Analyze and evaluate existing or planned control systems.
- Learn how to design cost-effective control systems to minimize risks for business processes.
- Identify business objectives, risks, and the controls needed to mitigate risk.
- Discover the most useful internal control categories and tools.
- Obtain a basic understanding of the who, why, and how of fraud as well as the role of business controls in preventing and detecting fraud.
- Identify and understand "hard" and "soft" controls.

Calling all...

- New auditors.
- Internal control officers.
- Anyone in the organization wanting to acquire a "real world" knowledge of control or improve their ability to design and analyze control systems.

Course Description

Prerequisites: Good written and spoken English

Advanced Preparation: None

Delivery Method: Group-Live

Effective control systems are critical to mitigating a business's risk. At this seminar, auditors and internal control officers will gain an understanding of internal controls and learn how to identify needed controls based on business objectives and risks.

Concentrating on "real-world" knowledge and experience, this highly interactive seminar will give auditors the skills to use controls to detect and prevent fraud, design cost-effective control systems, identify "hard" and "soft" controls, and analyze existing control systems. An array of learning methods, such as group discussions, practical exercises, individual coaching and feedback, and other techniques, will be utilized during the program.

Course Outline

Internal Control: Myths and Reality

- Internal control pre-test
- Common myths about internal control
- Reality of internal control

What is Internal Control? The COSO Report

- COSO - what you need to know
- Receive insight into what control models really mean
- Implementation principles

Internal Control Game

- Light-hearted approach to serious control issues
- Practical understanding of control

A Better Mouse Trap? The CoCo Control Model

- Develop an awareness of a second control model
- Understanding of CoCo relative to COSO
- An alternative for internal control work

Identifying Controls

- Control categories
- Control tools
- "Hard" and "soft" controls in the business environment
- Helping management own the control processes

Designing Controls

- Auditor's role as a control consultant
- The positive side of control
- Designing positive controls
- Designing controls for a new or reengineered business process
- Risk assessment: What could go wrong?
- Assessing risk likelihood and significance
- Controlling risks

Evaluating Controls

- Using five useful tools to evaluate control
- Evaluating control adequacy
- The risk/control matrix
- Controlling risks

Special Cases and Challenges

- Building controls to prevent fraud
- Evaluating controls in partnership with management
- Control Self-Assessment - a technique for addressing controls
- Controlling risks

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

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REGISTRATION FORM

Duration: 2 DAYS (APRIL 28 - 29, 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

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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 four 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.

Never Stop Learning

BIBF has an important role to play in supporting the financial sector of Bahrain. We continue to support all the financial institutions in Bahrain in the development of a world class people for the sector. We do this by providing the highest quality of assessment, education, training and development in the region and ensuring that we deliver internationally accredited courses and programs.

Since its inception in 1981, BIBF has grown from 450 participants mainly from within the Banking sector, to over 15,000 participants in the financial services industry. BIBF delivers training and development solutions across 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.

We offer a significant variety of program types including well over 200 morning courses; tailor made offerings based on organizational needs; and professional qualifications / degree programs in partnership with leading international organizations. Information regarding the array of partnerships and affiliates we have can be found at www.bibf.com

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