Fundamentals of Internal Auditing

About This Course

Course Description
If you are new to internal auditing and looking for a solid foundation as you enter the profession, this course is the perfect first step for you to become proficient in your new role. Think of it as your roadmap to understanding the fundamental concepts and knowledge you need to succeed in the world of internal audit.

During this course, you will learn about the professional standards, frameworks, and competencies you need to become competent in the profession, as well as the various career paths available to you as an internal auditor.

This eLearning course will also provide you with an essential understanding of the importance and value of internal audit within your organization.

Course Objectives
- Identify the value proposition that stakeholders expect from the internal audit function.
- Recognize the role of The IIA in the internal audit profession.
- Recognize the various career opportunities in the internal audit field.
- Describe the structure and core elements of the International Professional Practices Framework® (IPPF®).
- Identify some of the frameworks used in the practice of internal auditing.
- Obtain a basic understanding of the internal audit process.
Course Topics

*Internal Auditing Defined*
- The Value Proposition
  - Assurance, Insight, and Objectivity
- Internal Auditing vs. Accounting
- The Nature and Scope of Modern Internal Audit Services
- The IIA
  - Mission
  - Professional Guidance
  - Professional Certifications
- Internal Audit Career Paths

*Standards and Frameworks*
- The IPPF
  - Mandatory and Recommended Guidance
  - The *International Standards for the Professional Practice of Internal Auditing* (Standards)
    - Structure and Numbering System
    - IPPF Enhancements
- COSO Internal Control–Integrated Framework
- COSO Enterprise Risk Management (ERM) Framework
- IT Control Frameworks

*The Internal Audit Process*
- Introduction to the Engagement Process
  - Types of Internal Audit Engagements
  - Planning the Engagement
  - Performing the Engagement
  - Conducting Engagement Communications
Course Information

*Course Duration:* 0.5 day(s)

*CPE Hours Available:* 4

*Knowledge Level:* Basic

*Field(s) of Study:* Auditing

*Prerequisite(s):* None

*Advance Preparation:* None

*Delivery Format(s):* eLearning (Group-Internet-Based); On-site Training (Group-Live)