COURSE BROCHURE

Risk-Based Internal Auditing

An applied course on building the audit universe, assessing its risks and preparing an annual plan that puts internal audit resources where the greatest risk lies.

Code	HT-AUD-102
Category	Audit & Internal Control
Duration	1 week
Level	Intermediate

Introduction

When an audit plan follows a fixed cycle that visits every department in turn, auditors spend long hours on stable areas while emerging risks go unexamined. A risk-based approach turns that equation around.

Objectives

- Build a complete audit universe covering processes, units, systems and projects
- Rate the risk of audit universe units using weighted, defensible criteria
- Use enterprise risk management and other assurance sources in planning
- Prepare a risk-linked annual audit plan and test it against available resources
- Set the scope of an individual engagement from its significant risks

Who should attend

- Senior internal auditors and engagement supervisors
- Audit managers responsible for preparing the annual plan
- Risk management staff who work alongside the audit unit
- Auditors in government oversight bodies moving to a risk-based approach

Skills you will develop

- Audit universe design
- Risk assessment for planning
- Annual plan prioritization
- Risk-based engagement scoping

Learning Outcomes

- Build an audit universe for a fictional organization with its risk rating matrix
- Draft an annual plan showing coverage, gaps and required resources
- Write an engagement scope memo linking each audit objective to a specific risk
- Prepare a short presentation of the plan suited to the audit committee

Course Outline

Day 1: Why a Risk-Based Approach

- The limits of fixed cyclical planning and their effect on audit value

- Inherent and residual risk, and risk appetite
- What the Global Standards require of risk-based planning

Day 2: Building the Audit Universe

- Ways of dividing the organization into auditable units
- Bringing systems, major projects and third parties into the universe
- Information sources: strategy, budget and prior audit results

Day 3: Assessing Risk for Planning

- Choosing risk factors and weights, and avoiding box-ticking ratings
- Drawing on the enterprise risk register and senior management interviews
- Relying on other assurance providers and avoiding duplicated coverage

Day 4: The Annual Plan and Its Flexibility

- Setting priorities, estimating audit days and matching the plan to resources
- The rolling plan and reassessing risk during the year
- Presenting the plan to the audit committee and securing approval

Day 5: Risk at Engagement Level

- Assessing process risk before fieldwork and setting scope
- Linking engagement objectives and tests to significant risks
- Applied project: a risk-based annual audit plan for a fictional organization, with a scope memo for one of its engagements

Training methodology

A fictional organization pack with its structure, budget and risk register
Group workshops rating audit universe units and comparing ratings across teams
A simulated session in which teams present their plans to a probing audit committee
Reviewing weak sample audit plans and proposing improvements

Certification

Participants receive a Harbor Training Center certificate of attendance on completing the course.

Upcoming dates

City	Dates	Language	Fee
Istanbul	8 – 12 February 2027	AR	EUR 4,800
Dubai	15 – 19 February 2027	EN	EUR 4,500
London	22 – 26 February 2027	AR	EUR 5,700
Amsterdam	1 – 5 March 2027	EN	EUR 5,500
Online	8 – 12 March 2027	AR	EUR 1,800
Istanbul	9 – 13 August 2027	EN	EUR 4,800
Dubai	16 – 20 August 2027	AR	EUR 4,500
London	23 – 27 August 2027	EN	EUR 5,700
Amsterdam	6 – 10 September 2027	AR	EUR 5,500
Online	13 – 17 September 2027	EN	EUR 1,800

Fees are per participant.

Contact us

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To register and for details, scan the code or visit:

https://harbor4training.com/en/courses/risk-based-internal-audit