

Adoption of Integrated Risk Based Auditing approaches has become almost mandatory with the rapid implementation of Enterprise Risk Management (ERM). Stronger regulatory requirements and increased stakeholder expectations in organizational risk management have driven Boards and Executive Management to expect more from the modern day Internal Audit function. They (the Board and Management) expect Internal Auditors to adopt a holistic way of embedding risk into Internal Audit protocols by focusing on what matters the most to the organization.

This workshop has been designed to assist both the experienced and novice Internal Auditors to develop and implement scalable Internal Audit programs that respond to their organization's Risk Management maturity and that provides assurance that best efforts are being employed to manage risk. At the end of the workshop, participants shall acquire knowledge of integrated RBIA that shall rapidly enable them to perform Risk Based Audits.



In particular, participants shall be able to:

Demonstrate an understanding of the purpose and objectives of Risk Based Internal Audit

Develop audit plans based on annual risk assessments

Embed IT Risk assessments into audit plans and audit programs

Perform risk based audits within the entire audit cycle all through to report writing

Interface scalability of Risk Based Audits into the maturity of the organization's ERM program

#### Who Should Attend.

Internal Audit Managers, Risk Managers, Audit Seniors, Audit staff, IT Auditors, Chief Audit Executives , Experienced Auditors as well as those eager to pursue the profession of Internal Auditing



*...Risk Intelligence Enhanced*

Governance Optimized - Horizons Office  
1st floor - Luther plaza, Uhuru highway  
P.O. Box 101650-00101  
Nairobi, Kenya  
Tel: + 254 718 447 450 : Fax: + 254 20 2715429  
Email: [info@g-optimized.com](mailto:info@g-optimized.com)  
Web: [www.g-optimized.com](http://www.g-optimized.com)

The Boma Inn Hotel – Nairobi  
Dates : Nov 9–11, 2015

# RISK BASED INTERNAL AUDITING WORKSHOP



Register now!! Please Contact Maureen Apondi at + 254 (0) 20 4343 040 or 0726 470 716

You can also register online at [www.g-optimized.com](http://www.g-optimized.com) or email : [training@g-optimized.com](mailto:training@g-optimized.com)

*DIT/TRN/776*

Your Investment : Kshs :74,850/-  
without VAT ( Tuition only)

CPD Hours: 21 Hours

Your Investment:

Ksh 74,850(w/o VAT Tuition Only)

# Workshop Agenda

9th-11th Nov, 2015 The Boma Inn Hotel - Nairobi

Day 1 Nov 9

Day 2 Nov 10

Day 3 Nov 11

## Risk Based Internal Auditing (RBIA) - 3 days at Nairobi, Kenya

	Day 1	Day 2	Day 3
<b>Session 1</b> 8:30 – 10:00	<b>Introduction &amp; Expectations Management,</b> <ul style="list-style-type: none"> <li>- Back to the basics – What really is Internal Auditing?</li> <li>- Excellence in Risk Based Internal Auditing</li> </ul>	<b>Performing Risk Based Individual Internal Audit engagements</b> <ul style="list-style-type: none"> <li>- Engagement protocols, planning &amp; scoping</li> <li>- Leveraging ERM Programs in scope development</li> <li>- Working with the Internal Audit client</li> </ul>	<b>Risk Based Information Systems Audit</b> <ul style="list-style-type: none"> <li>- Understanding IT General Controls &amp; the IT Risk Universe</li> </ul>
<b>Session 2</b> 10:30 – 1:00	<b>The Modern Internal Audit Shop</b> <ul style="list-style-type: none"> <li>- Filing systems in a RBIA environment</li> <li>- Tools and techniques for conducting Risk Based Internal Audit engagements</li> <li>- Vital skill sets of the Risk Based Internal Auditor</li> <li>- The Risk Based IA Manager</li> <li>- Considerations for automating the IA process</li> </ul>	<b>Performing Risk Based Individual Internal Audit engagements</b> <ul style="list-style-type: none"> <li>- Performing fieldwork</li> <li>- Leveraging ERM Programs in performing test of controls</li> <li>- Work paper management &amp; documentation</li> <li>- Engagement supervision</li> </ul>	<b>Risk Based Information Systems Audit</b> <ul style="list-style-type: none"> <li>- Performing Annual IT Risk Assessments</li> </ul>
<b>Session 3</b> 2:00 – 3:30	<b>Risk Based Annual Audit planning</b> <ul style="list-style-type: none"> <li>- Methodologies and Approaches</li> <li>- Ingredients of a Risk Based Audit Universe</li> <li>- Is the Audit Universe relevant in the ERM environment?</li> </ul>	<b>Performing Risk Based Individual Internal Audit engagements</b> <ul style="list-style-type: none"> <li>- Communicating Results</li> <li>- Risk Based Report Writing</li> <li>- Monitoring &amp; Follow up</li> </ul>	<b>Risk Based Information Systems Audit</b> <ul style="list-style-type: none"> <li>- Performing specific Risk Based IT Audits</li> </ul>
<b>Session 4</b> 3:45 – 5:00	<b>Risk Based Annual Audit planning</b> <ul style="list-style-type: none"> <li>- Methodologies and Approaches</li> <li>- Ingredients of a Risk Based Audit Universe</li> <li>- Is the Audit Universe relevant the ERM environment?</li> </ul>	<b>Performing Risk Based Individual Internal Audit engagements</b> <ul style="list-style-type: none"> <li>- Communicating Results</li> <li>- Risk Based Report Writing</li> <li>- Monitoring &amp; Follow up</li> </ul>	<b>Workshop Evaluation &amp; Wrap Up</b> <ul style="list-style-type: none"> <li>- Award of certificates</li> </ul>

Now that you are considering or already have a Risk Management Policy Framework and Risk Registers—**what next?**

This is the Question on the minds of most Boards, Executives and Management. By its very definition, Enterprise Risk Management (ERM) is a process. Therefore, for organizations to reap the best results from ERM, it requires a well designed maturity road map and a deliberate mechanism for a continuous monitoring and improvement.

*This 3 day workshop is designed to provide participants with best practices on how to implement a functional ERM framework, design its maturity road map and implement its effective monitoring mechanism along the 3 lines of defense approach.*

This workshop has also been designed to assist both the experienced and novice Risk Champions to develop, implement & monitor scalable ERM programs that respond to their organization's Risk Management resources and that provides assurance that best efforts are being employed to manage risk. At the end of the workshop, participants shall acquire knowledge of ERM that shall rapidly enable them to champion



ERM at their places of influence and in particular, be able to:

- Deeply appreciate the various ERM approaches and select one (or the finest of mixes) that best suits their operating environment
- Assess maturity of their Organization's ERM efforts and identify gaps/opportunities for improvement
- Learn how to embed ERM into the organization's Strategic plan
  - Underscore the various tools and techniques for identifying/assessing risks at all levels
- Learn how to integrate other Risk Management efforts (such as Business Continuity Management, Project Risk, Safety, Health & Environment, etc) into ERM
- Appreciate the importance of effective Risk Management Governance Structures to enhance Effective Risk Management efforts, underscore roles and responsibilities, information sharing protocols, etc

#### Who Should Attend.

Risk Champions, Risk Managers, Compliance Officers, Internal Auditors, Professional staff, IT Auditors, Chief Audit Executives, Operational personnel who are required to implement risk management for their area of responsibility



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The Boma Inn, Hotel - Nairobi  
November 11-13, 2015

## RISK MANAGEMENT FOR RISK CHAMPIONS WORKSHOP



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*DIT/TRN/776*

Your Investment : Kshs 74,850/-  
without VAT ( Tuition only)



# Workshop Agenda

The Boma Inn Hotel - Nairobi

Day 1 Nov 11th 2015

Day 2 Nov 12th 2015

Day 3 Nov 13th 2015

## Risk Management for Risk Champions Workshop - 3 days at The Boma Inn Hotel , Nairobi

	Day 1	Day 2	Day 3
Session 1 8.30 – 10.00	<b>Introduction &amp; Expectations Management,</b> <ul style="list-style-type: none"> <li>- Excellence in Risk Management</li> </ul>	<b>Corporate Strategy and ERM</b> <ul style="list-style-type: none"> <li>- Embedding ERM into the Strategic Plan</li> <li>- Establishing the risk appetite and risk tolerances</li> </ul>	<ul style="list-style-type: none"> <li>- The Risk Register development &amp; Review</li> <li>- Acceleration and best practices</li> </ul>
Session 2 10.30 – 1.00	<b>ERM Methodologies and Approaches</b> <ul style="list-style-type: none"> <li>- The various ERM Frameworks</li> <li>- Policy and Governance structures</li> <li>- Barriers to ERM implementation</li> <li>- Risk management structures</li> </ul> <p><i>Where are your gaps / Improvement Opportunities?</i></p>	<b>Risk Identification Tools</b> <ul style="list-style-type: none"> <li>- Methodologies and techniques of identifying risks</li> <li>- Using ISO documentation to identify risks</li> <li>- Risk Analysis</li> <li>- Risks at strategy, business and process levels</li> <li>- Risks and Opportunities (upside risks)</li> </ul>	<ul style="list-style-type: none"> <li>- The Risk Register development &amp; Review</li> <li>- Acceleration and best practices</li> </ul>
Session 3 2.00 – 3.30	<b>Culture and Environment where Risk Management flourishes / perishes</b> <ul style="list-style-type: none"> <li>- Org. Culture &amp; Risk Management</li> <li>- The Control Environment</li> </ul>	<b>Risk Assessment</b> <ul style="list-style-type: none"> <li>- Tools and Techniques</li> <li>- Corporate / Department specific Risk Assessment Criteria</li> </ul>	<b>The ERM Maturity Continuum</b> <ul style="list-style-type: none"> <li>- Continuous improvement</li> <li>- After year 1, 2, – what next?</li> </ul>
Session 4 3.45 – 5.00	<b>The Risk Universe ( What's Current/ What's New / What's coming)</b> <ul style="list-style-type: none"> <li>- Strategic Risks</li> <li>- Reputational Risks</li> <li>- Compliance Risks</li> <li>- Financial Risks</li> <li>- Operational Risks</li> <li>- Environmental Risks</li> </ul>	<b>ERM &amp; Other Risk Management Efforts</b> <ul style="list-style-type: none"> <li>- Integrating ERM to other Risk Management efforts (such as Business Continuity Management, Project Risk, Safety, Health &amp; Environment, etc</li> <li>- <b>The Risk Register development &amp; Review</b></li> <li>- Acceleration and best practices</li> </ul>	<b>Workshop Evaluation &amp; Wrap Up</b> <ul style="list-style-type: none"> <li>- Award of certificates</li> </ul>

## COURSE NOMINATION FORM

COMPANY/ORGANISATION: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHYSICAL ADDRESS/LOCATION: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX NUMBER: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

COURSE TITLE: \_\_\_\_\_

COURSE DATES: \_\_\_\_\_

For the following participant/s:

	NAME	JOB DESIGNATION/TITLE
1		
2		
3		
4		

**NOTE:**

- The deadline for receiving bookings is 7 days to the course start date:
- Please note that you should inform us as soon as possible if you have to cancel a booking.
- Cancellations should be received not less than 5 days to the start date of the course. Any cancellations/no shows thereafter may attract a surcharge.
- ALL BOOKINGS SHOULD BE ACCOMPANIED BY PAYMENT

Cheque payments made to Governance Optimized Ltd. Electronic Funds Transfers (EFTs) send as follows:

<b>Beneficiary Account Name</b>	<b>Governance Optimized</b>
<b>Bank Name</b>	<b>EcoBank Kenya Ltd</b>
<b>Bank Branch</b>	<b>Ecobank Towers</b>
<b>Bank Code</b>	<b>043</b>
<b>Branch Code</b>	<b>000</b>
<b>Account No</b>	<b>0010025010825901</b>
<b>Swift Code</b>	<b>ECOCKENA</b>
<b>VAT Reg. #</b>	<b>P051323233P</b>

Name of Nominating Officer:

Designation of Nominating Officer

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.....

I acknowledge and accept the above booking conditions.

**SIGNED:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

## Who we are and What we do

### Risk Management:



We help our clients to develop *Risk Management Frameworks* that allow them to systematically identify, analyze, mitigate and monitor all potential risks that may impede achievement of set objectives. With our “no one size fits all attitude”, we help clients to approach Enterprise Risk Management as a process – based on their maturity continuum, the client’s unique culture, size and nature of business.

### Governance:



The proper tone at the top is the single most piece of Governance that separates top performing organizations from the struggling ones. The tone at the top is amplified by processes and structures executive management has in place at oversight levels. We assess the adequacy of these processes by taking a hard look at the organizations’ control environment structure in relation to its strategies and objectives. We also help our clients to develop Code of Conducts, Board Governance Guidelines and Policies that define the Board Member responsibilities, Accountabilities, Board Committee Charters, Board Development and Board Performance Evaluations.

### Fraud and Compliance Risk Management:



It is estimated that between 5 – 7% of organizational revenues are lost to occupational fraud each year. The % is even higher where poor controls or weaker operating environments exist. Occupational fraud can be drastically reduced through strengthening and optimizing the appropriate management and internal control systems. We understand internal controls. We also understand opportunities and motivations that enable fraud to occur. We leverage this expertise to help our clients to evaluate, design and implement effective an internal control environment, policies and procedures that deter and detect fraud timely. Our services include: Fraud Control health checks, Fraud Risk Assessments and Fraud Risk Awareness training.

### Audit Committee Advisory:



Audit committee member dedication, independence in thought, professional mind-set and strong knowledge of the organization are critical to the audit committee’s ability to be effective. Audit committees often need to consult independent advisors on

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matters related to internal/external audit, business risk management, regulatory compliance, managing fraud, corporate governance, etc. We have the experience and expertise to train and advise audit committees on a range of issues including: Evaluating Risk assessments results, Audit Committee self assessment and evaluations and continuing education, etc

### Internal Audit Support:



The Benefits of having an effective internal audit function cannot be underscored enough – particularly now in the era expensive corporation failures and stakeholder emphasis on effective risk management. We have the capability and expertise to provide our clients with services that assist the Board and Management to focus on Risk Management. Our services to support the Internal Audit function include: Risk Assessment and Risk Based Audit plan Development, Internal Audit staff training and development, Co/Out-sourcing internal audit engagements, and developing Financial Management Manuals (Internal Control structures, policies and procedures).

**Training:** We run open participant training programs as well as in house training to suit clients' specific needs and conditions – [www.g-optimized.com](http://www.g-optimized.com) for details

We are DIT registered DIT/TRN/776

### Our Contact

Governance Optimized  
Horizons Office – 1st floor, Luther Plaza, Uhuru Highway  
P.O. Box 101650 – 00101  
Nairobi, Kenya  
PHONE: +254 718 447 450  
FAX: +254 20 271 5429  
E-mail us:  
[info@g-optimized.com](mailto:info@g-optimized.com)



# Sample of Client Organizations that have benefited from our training and direct consulting programs



Ministry of Finance/Treasury



Central Bank of Kenya







## THE VALUE WE PRESENT

<a href="#">Risk Management</a>
<a href="#">Governance</a>
<a href="#">Fraud &amp; Compliance Risk Management</a>
<a href="#">Audit Committee Advisory</a>
<a href="#">Internal Audit Support</a>
<a href="#">Training</a>
<a href="#">REQUEST A PROPOSAL</a>
<a href="#">About Us</a>
<a href="#">Our Clients</a>
<a href="#">Testimonials</a>
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## Client Testimonials

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### What some of our clients are saying about our services:

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"I appreciated the importance of risk management principles and that it is important to have these principles applied in clinical areas. It is tell a story type of approach, it was a method I was unaccustomed to, and I found it interesting indeed.

It helped me follow up the teaching especially in unfamiliar subject. A must attend for all public officers at management levels; certainly I will recommend it to any professional and certainly all doctors. It was a turning moment for me as far as ERM is concerned. I now discern why things don't turn out as expected in public service areas.

I now appreciate the need to develop Clinical risk management practices at my place of work and that will help me lead my committee to successfully develop and implement ERM policy at MTRH". -- **Neford Ongaro** - Surgeon, *Member of the Risk Management Committee* - **Moi Teaching and Referral Hospital** (MTHR)

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"We obtained useful information that has enabled the board of directors and management to perceive corporate risk in a more definitive way. Already the BOD and Management are planning follow up meetings to ensure improvement.

The program was very useful for forward planning and policy formulation and the output from Governance Optimized was of superior quality. For organizations whose engagement goal is to incorporate contemporary and practical realities into the organization, then Governance Optimized will provide end user solutions that are implementable.

They provide practical examples to aid communication and create perspectives for the clientele who then start seeing real possibilities. We shall continue working with Governance Optimized to make Undugu Society of Kenya an exemplary organization". -- **Kephar Otieno** - *Chief Financial Officer* - **Undugu Societies of Kenya**

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We appreciate the tireless efforts you made on our behalf on the informative yet vital topic for our respective organizations. I gave out the copy of the notes to some of the managers and they complimented that in fact it was worthy attending. We are in the process of putting our house in order for SASRA compliance purposes and sure we are going to implement what we didn't have in our organization. We will seek your advice very

soon. – **Senior Internal Auditor – Harambee SACCO**

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Woow the Seminar was very very nice, thought provoking and very enriched. We were able to have a paradigm shift in terms of the approach to Risk and Fraud Management. It was a great time to learn in the hands of G-Optimized professionals -- **Head of Risk and Compliance – Jubilee Insurance Company.**

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I wish to acknowledge the receipt of the notes. I also wish to affirm that the course was very educative and very relevant to the daily activities of an internal auditor. -- **Senior Internal Auditor – Kenya National Examinations Council**

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It's a great program and believe it will grow and contribute towards enhancing better risk management strategies and the fight against fraud and corruption among others as many organizations learn how to prevent than to detect. Team, it was great meeting all of you and learning from each other experiences. -- **Grants Manager - FINTRAC**

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Thanks Oscar. Going forward I think we will discuss how we can deliver such a training to our partners. -- **Senior Grants Manager - FINTRAC**

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