

# RISK BASED AUDIT

## COURSE OVERVIEW

This intensive course delves into the intricacies of Risk Based Audit, equipping participants with the necessary skills to navigate complex audit environments effectively. Through a blend of theoretical insights and practical case studies, attendees will gain a comprehensive understanding of risk assessment methodologies, audit planning, and execution strategies. With a focus on enhancing audit quality and efficiency, this course empowers professionals to identify, evaluate, and mitigate risks proactively, ensuring robust audit outcomes that drive organizational success.

## TARGET COMPETENCIES

- Risk Assessment
- Audit Planning
- Execution Strategy
- Analytical Skills
- Critical Thinking
- Reporting Agility

## COURSE OBJECTIVES

By completely attending this course, participants will learn how to:

- Apply risk assessment techniques to identify audit priorities.
- Develop comprehensive audit plans aligned with organizational objectives.
- Execute audit procedures efficiently and effectively.
- Enhance analytical skills to interpret audit findings accurately.
- Foster critical thinking abilities to address audit challenges creatively.
- Improve communication skills to articulate audit results clearly and concisely.

## TARGET AUDIENCE

This course is ideal for internal auditors, risk managers, compliance officers, and financial professionals seeking to enhance their understanding of risk-based audit practices and methodologies.

To register or for complete course Information

Office: +971 4 430 8394 | WhatsApp: +971 50 454 9895 | Email: [courses@viftraining.com](mailto:courses@viftraining.com)

web: [www.viftraining.com](http://www.viftraining.com)

# **COURSE METHODOLOGY**

The course will be delivered through a combination of interactive lectures, case studies, group discussions, and practical exercises, ensuring active participation and knowledge retention.

## **COURSE OUTLINE**

### **RISK MANAGEMENT ACUMEN**

- Risk identification.
- Risk analysis.
- Risk evaluation.
- Risk mitigation.
- Risk monitoring.

### **EXPERTISE IN AUDIT PLANNING**

- Objective setting.
- Scope definition.
- Resource allocation.
- Timeline establishment.
- Documentation preparation.

### **PROFICIENCY IN EXECUTING STRATEGIES**

- Fieldwork coordination.
- Data gathering.
- Sampling techniques.
- Testing procedures.
- Evidence documentation.

### **RESOURCE ALLOCATION OPTIMIZATION**

- Analytical Proficiency.
- Data Analysis.
- Trend Identification.
- Root Cause Analysis.
- Comparative Analysis.
- Quantitative Assessment.

### **CRITICAL THINKING DEVELOPMENT**

- Problem-solving.
- Decision-making.
- Judgment evaluation.
- Scenario analysis.
- Logical reasoning.

### **COMMUNICATION AND REPORTING AGILITY**

- Report writing.
- Presentation skills.
- Stakeholder engagement.
- Executive summary drafting.
- Feedback incorporation.

Virginia Institute of Finance and Management

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