



أكاديمية الزمالة العربية البريطانية
Arab British Academy Fellowship
A.B.A.F





Internal Control: Compliance, Operational and Financial



Why Attend

Internal controls are an interesting topic in the corporate environment. They are part of the Governance, Risk and Compliance (GRC) system which relies on these controls to ensure that risks are under check. This course starts with an introduction to corporate governance and Enterprise Risk Management (ERM) and goes into the details of risk responses available to management. The course then tackles controls at board and senior management level and looks into the business and reporting cycles. We also cover controls in the purchase and payment cycle, HR and payroll cycle, inventory and production cycle, long term assets life cycle and collection cycle. In addition, the course discusses information systems control, administrative and safety controls, financial reporting controls, physical controls and external reporting controls. Participants are encouraged to share with management the proper measures and controls for the risks at hand.

Course Methodology

The course is based on presentations and examples by the instructor. Participants will also be required to present the results of case studies and exercises.

Course Objectives

By the end of the course, participants will be able to:

- Define the GRC system
- Devise controls that are appropriate for the risks at hand
- Implement segregation of duties and internal controls in the accounting department and business cycles
- Safeguard information technology systems and data centers
- Design and maintain financial controls
- Comply with financial and other external reporting requirements
- Develop dynamic BI dashboards, scorecards and flash management reports to assist professionals in measuring performance and enhancing decision making.
- Perform data analysis techniques to produce timely and accurate reports.



Target Audience

Professionals in the field of finance and accounting, accountants at all levels seeking to enhance practical finance and accounting knowledge, and certified financial and accounting personnel especially accounting managers and controllers.

Target Competencies

- Assessing risks and responses
- Controlling risks assessed
- Conforming to governance requirements

- Complying with laws and regulations
- Implementing controls in business cycles
- Analyzing controls and suggesting improvements



- Introduction to corporate control environment

- Introduction to GRC: governance, risk and compliance
- Introduction to ERM
- GRC system: governance, risk and controls
- Risk response and related internal controls
- Purpose of internal controls
- Compliance requirements through internal controls
- Compliance requirements for oversight boards
- Examples of compliance requirements
- Other considerations: fraud prevention and customer satisfaction
- The human element role in controls
- Technology role in implementing controls
- Segregation of duties in business cycles
- Required reporting in business cycles
- Approvals and authorization in business cycles
- Risks to corporation in lack of control in the cycle
- Costs of controls and controlling costs in business cycles
- Controlling assets and inventory movements within the company
- Preventing fraud through proper controls

- Implementing controls in business cycles



- Controls in purchase and payment cycle
- Controls in inventory and costing cycle
- Controls in HR and payroll cycle
- Controls in sales and collection cycle
- Controls in fixed assets life cycle

- Admin controls for IT and facility

- Safeguarding data
- Access to communication systems
- Security reports
- Controlling access to building
- Controls on maintenance and repairs
- Safety and security controls
- Legal implications on some safety measures
- Required reporting in administration

- Financial controls

- Controlling access to financial assets
- Controls on financial reporting
- Controls through budgets
- Controls through management reporting
- Implementing financial controls through policies and procedures

- External reporting

- Centralization or decentralization of reporting
- Financial reporting requirements
- Reporting to labor related authorities



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