

Advanced Audit - Risk Management: Mastering Modern Techniques

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London (UK)

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Advanced Audit - Risk Management: Mastering Modern Techniques

Ref: 202216210014274023 **Location:** London (UK) **Fees:** 5400 GBP

Why This Course

In today's complex business environment, the ability to identify, assess, and manage risks proactively is essential for organizational resilience. This advanced course equips auditors with modern risk management techniques and strategies, enabling them to design comprehensive risk-based audit plans, evaluate complex risk scenarios, and implement effective mitigation measures. Through hands-on exercises and real-world case studies, participants will gain practical skills that can be immediately applied in their organizations.

What You'll Learn and Practice

By attending this program, you will be able to:

- Develop and implement advanced risk-based audit methodologies.
- Enhance strategic audit planning and risk assessment capabilities.
- Evaluate and improve organizational risk management processes.
- Apply advanced data analytics to identify and assess risks.
- Integrate emerging trends in risk management into auditing practices.

The Program Flow

Day 1: Foundations of Advanced Risk-Based Auditing

- Evolution of risk-based auditing
- Advanced risk assessment methodologies
- Integrating risk management frameworks COSO ERM, ISO 31000
- Developing a risk-based audit universe

Day 2: Strategic Audit Planning and Risk Assessment

- Advanced audit planning techniques
- Risk prioritization and mapping
- Scenario analysis and stress testing
- Aligning audit plans with organizational objectives

Day 3: Advanced Risk Management Techniques

- Identifying and managing emerging risks
- Cybersecurity and IT risk management
- Environmental, Social, and Governance ESG risk considerations
- Fraud risk assessment and prevention strategies

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A graphic of a chessboard with several chess pieces. A gold king piece is prominent in the foreground, with a silver pawn and a silver knight behind it. The board is white and grey, with concentric circles in the background.

Day 4: Data Analytics in Risk-Based Auditing

- Advanced data analytics tools and techniques
- Continuous auditing and monitoring
- Predictive risk modeling
- Data visualization for risk reporting

Day 5: Implementing and Communicating Risk Management Strategies

- Developing effective risk mitigation strategies
- Enhancing risk culture and awareness
- Advanced risk reporting techniques
- Communicating insights to stakeholders and audit committees

Individual Impact

Participants will leave the course with:

- A comprehensive risk-based audit plan tailored to their organization.
- Practical skills in risk assessment, mitigation, and advanced auditing techniques.
- The ability to leverage data analytics for proactive risk monitoring.
- Strategies for communicating risk insights effectively to senior management.

Organizational Impact

Organizations will benefit from:

- Stronger risk management frameworks and enhanced audit effectiveness.
- Improved ability to anticipate and mitigate emerging risks.
- Data-driven insights for informed decision-making.
- A culture that prioritizes proactive risk awareness and resilience.

Training Methodology

- Interactive workshops and real-world case studies
- Hands-on exercises in risk assessment, audit planning, and data analytics
- Collaborative group problem-solving for practical application
- Action planning to implement advanced risk strategies within your organization

Beyond the Course

By the end of the five days, participants will be ready to:

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- Design and execute sophisticated risk-based audits.
- Apply predictive analytics and data-driven insights to risk management.
- Communicate risks clearly to stakeholders and decision-makers.
- Contribute to a proactive risk-aware culture in their organization.

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