Auditing for Value for Money (VFM) Training Course

Professional Development Training Course Outline

Category	Public Financial Management & Budgeting	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

In today’s competitive financial environment, organizations are under increasing pressure to ensure that every dollar spent delivers maximum impact. Auditing for Value for Money (VFM) Training Course equips finance professionals, auditors, and managers with advanced skills to assess efficiency, effectiveness, and economy in resource utilization. Participants will gain a robust understanding of VFM principles, audit frameworks, and practical techniques to evaluate financial and operational performance. This course integrates global best practices, case studies, and hands-on exercises to provide actionable insights that drive sustainable organizational improvements.

Through this intensive training, participants will learn to identify inefficiencies, optimize resource allocation, and enhance accountability within public and private sector organizations. Emphasizing strategic financial auditing, risk assessment, performance measurement, and value creation, this course enables professionals to implement recommendations that maximize returns and ensure transparency. By the end of the program, attendees will be equipped to conduct comprehensive VFM audits, deliver credible reports, and influence decision-making processes effectively.

Programme Curriculum

Auditing for Value for Money (VFM) Training Course

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Course Objectives

1. Understand the principles and frameworks of Value for Money (VFM) auditing.
2. Apply cost-benefit analysis techniques in auditing projects.
3. Evaluate organizational efficiency, effectiveness, and economy.
4. Identify financial risks and areas of resource wastage.
5. Conduct performance audits using global best practices.
6. Develop actionable recommendations to enhance accountability.
7. Integrate data analytics tools in VFM audits.
8. Improve transparency and governance through robust audit reports.
9. Implement benchmarking strategies for operational performance.
10. Assess the impact of internal controls on VFM outcomes.
11. Strengthen stakeholder confidence through evidence-based findings.
12. Monitor and evaluate project outcomes for continuous improvement.
13. Apply real-world case studies to practical VFM auditing scenarios.

Target Audiences

1. Internal and external auditors
2. Finance managers and accountants
3. Public sector financial officers
4. Risk and compliance professionals
5. Project managers and evaluators
6. Policy makers and regulators
7. Consultants in financial performance
8. Non-governmental organizations (NGOs) financial teams

Course Duration: 5 days

Course Modules

Module 1: Introduction to Value for Money (VFM)

- Understanding VFM concepts and frameworks
- The role of VFM in financial auditing
- Legal and regulatory requirements for VFM audits
- Key performance indicators in VFM
- International best practices in VFM auditing
- **Case Study:** Analysis of a public sector project for VFM compliance

Module 2: Planning and Conducting VFM Audits

- Audit planning techniques for VFM assessments
- Identifying critical areas of focus in VFM audits
- Risk-based auditing approaches
- Setting audit objectives and scope
- Audit documentation and reporting standards
- **Case Study:** Planning a VFM audit in a healthcare project

Module 3: Cost-Benefit and Efficiency Analysis

- Principles of cost-benefit analysis in auditing
- Evaluating efficiency of resource utilization
- Tools and techniques for economic assessment
- Measuring effectiveness of organizational processes
- Reporting efficiency findings to stakeholders
- **Case Study:** Cost-benefit analysis of an infrastructure project

Module 4: Performance Measurement and Indicators

- Key performance indicators (KPIs) for VFM
- Benchmarking organizational performance
- Assessing productivity and operational outcomes
- Using metrics for evidence-based decision-making
- Aligning performance indicators with organizational goals
- **Case Study:** Performance measurement in an education sector project

Module 5: Financial and Operational Risk Assessment

- Identifying financial and operational risks
- Risk mitigation strategies in VFM auditing
- Evaluating internal controls and governance
- Assessing compliance with policies and regulations
- Reporting risk findings to management
- **Case Study:** Risk assessment in a government-funded project

Module 6: Data Analytics in VFM Auditing

- Role of data analytics in modern auditing
- Using software tools for audit data analysis
- Detecting anomalies and inefficiencies
- Visualizing data for effective reporting
- Integrating analytics into audit recommendations
- **Case Study:** Data-driven VFM audit in a supply chain project

Module 7: Reporting and Recommendations

- Structuring VFM audit reports
- Communicating findings to stakeholders
- Crafting actionable recommendations
- Addressing challenges in report acceptance
- Enhancing credibility and accountability
- **Case Study:** Audit report recommendations for a municipal project

Module 8: Continuous Improvement and Follow-Up

- Monitoring audit recommendation implementation
- Techniques for continuous performance improvement
- Learning from past audits and best practices
- Ensuring sustainable value creation
- Developing frameworks for future VFM audits
- **Case Study:** Follow-up audit of a public infrastructure project

Training Methodology

- Interactive lectures and presentations

- Real-life case study analysis
- Group discussions and practical exercises
- Hands-on data analytics exercises
- Role-playing and scenario-based learning
- Q&A sessions with industry experts

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
23 Nov 2026	27 Nov 2026	Online	$1,000
23 Nov 2026	27 Nov 2026	Physical	$1,500
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$4,500

Start Date	End Date	Location	Price
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$6,000

Ready to enroll or request a customized program? Book online or contact us:

Register Online Now

Email: info@fineskilltrainingcenter.com | Website: www.fineskilltrainingcenter.com