

# Risk-Based Internal Auditing

## Professional Development Training Course Outline

|          |                                     |               |                         |
|----------|-------------------------------------|---------------|-------------------------|
| Category | Quality Assurance and ISO standards | Duration      | 10 Days                 |
| Base Fee | \$3,000 USD                         | Delivery Mode | Online / On-site Hybrid |

## Course Introduction

Risk-Based Internal Auditing (RBIA) Training Course is a modern and strategic approach that aligns auditing practices with an organization's risk management framework. In today's rapidly evolving business environment, organizations face complex risks ranging from regulatory compliance to cyber threats and operational inefficiencies. This training course equips participants with practical tools, frameworks, and methodologies to conduct effective risk-based audits that add measurable value to the organization. Participants will explore trending audit practices, risk identification techniques, governance structures, and reporting strategies to strengthen decision-making.

This program is designed to transform traditional audit practices into proactive mechanisms that drive business sustainability and resilience. By linking internal auditing with enterprise risk management, participants will be able to identify critical risk areas, enhance internal control systems, and provide assurance that risk responses are effectively designed and implemented. The training combines real-world case studies, practical exercises, and interactive sessions to ensure participants acquire actionable insights for immediate workplace application.

## Programme Curriculum

### Risk-Based Internal Auditing Training Course

#### Introduction

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### **Course Objectives**

1. To understand the fundamentals of risk-based internal auditing.
2. To identify and evaluate enterprise risks across different functions.
3. To apply international auditing standards in risk-based audits.
4. To design effective internal audit plans aligned with risk priorities.
5. To strengthen organizational governance and compliance frameworks.
6. To implement advanced risk assessment methodologies.
7. To integrate internal auditing with enterprise risk management (ERM).
8. To enhance fraud detection and prevention strategies.
9. To improve internal control systems and operational efficiency.
10. To apply data analytics in risk-based auditing processes.
11. To design effective audit reporting and communication strategies.
12. To examine global case studies on risk-based internal auditing.
13. To build audit teams with modern competencies for sustainable growth.

### **Organizational Benefits**

1. Enhanced governance and compliance culture.
2. Stronger alignment of audit with corporate strategy.
3. Improved fraud detection and prevention.
4. Increased operational efficiency and effectiveness.
5. Strengthened risk management framework.
6. Improved investor and stakeholder confidence.
7. Timely identification of emerging risks.
8. Enhanced reporting transparency and accountability.
9. Optimized resource allocation in auditing.
10. Improved organizational resilience and sustainability.

### **Target Audiences**

1. Internal auditors
2. Risk managers
3. Compliance officers
4. Governance professionals
5. Audit committee members
6. Finance managers
7. Operations managers
8. Corporate strategists

**Course Duration:** 10 days

## **Course Modules**

### **Module 1: Introduction to Risk-Based Internal Auditing**

- Fundamentals of risk-based auditing
- Evolution from traditional auditing to RBIA
- Key principles and scope of RBIA
- Benefits and challenges of RBIA
- International frameworks supporting RBIA
- Case study: Transitioning from compliance audits to risk-based audits

### **Module 2: Risk Management Frameworks and Principles**

- Understanding enterprise risk management (ERM)
- ISO 31000 and COSO frameworks
- Linking ERM with internal auditing
- Identifying risk appetite and tolerance
- Risk culture and organizational maturity
- Case study: Application of COSO ERM in multinational corporations

### **Module 3: Risk Identification and Assessment Techniques**

- Qualitative vs quantitative risk assessments
- Risk mapping and heat maps
- Scenario analysis in risk identification
- Stakeholder engagement in risk assessments
- Tools and technologies for risk assessment
- Case study: Risk mapping in financial institutions

### **Module 4: Internal Control Systems and Risk Mitigation**

- Designing effective control systems
- Preventive vs detective controls
- Evaluating control effectiveness
- Linking controls to risk response strategies
- Testing control frameworks
- Case study: Control failures in healthcare organizations

### **Module 5: Audit Planning and Risk Prioritization**

- Developing risk-based audit plans
- Setting audit scope and objectives
- Prioritizing high-risk areas
- Allocating resources efficiently
- Coordinating with stakeholders in planning
- Case study: Audit planning in a government agency

### **Module 6: Risk-Based Audit Execution**

- Audit fieldwork methodologies
- Evidence gathering techniques
- Risk-focused interviews and observations

- Documentation standards
- Role of technology in audit execution
- Case study: Execution of RBIA in retail sector

### **Module 7: Fraud Risk and Forensic Auditing**

- Identifying red flags of fraud
- Fraud risk management frameworks
- Investigative techniques for auditors
- Ethical challenges in fraud auditing
- Linking forensic audits with RBIA
- Case study: Corporate fraud detection in global markets

### **Module 8: Data Analytics in Risk-Based Auditing**

- Role of big data in auditing
- Tools for audit data analytics
- Continuous auditing techniques
- Predictive analytics for risk detection
- Integrating analytics in audit processes
- Case study: Data analytics in banking sector audits

### **Module 9: IT Risks and Cybersecurity Audits**

- Understanding IT risk landscape
- Cybersecurity frameworks and controls
- IT general controls and application controls
- Cloud computing risks in audits
- Emerging technologies and audit implications
- Case study: Cybersecurity audit in e-commerce firms

### **Module 10: Regulatory Compliance and Governance Audits**

- Compliance frameworks across industries
- Role of internal audit in governance
- Regulatory risk identification
- Auditing ethics and compliance programs
- Role of audit in corporate social responsibility
- Case study: Compliance failures in pharmaceutical companies

### **Module 11: Audit Communication and Reporting**

- Designing effective audit reports
- Communicating risk findings to stakeholders
- Visualization of audit results
- Techniques for persuasive communication
- Enhancing management responses to audit reports
- Case study: Audit reporting in multinational organizations

### **Module 12: Continuous Monitoring and Assurance**

- Role of continuous monitoring in RBIA

- Tools for real-time monitoring
- Linking monitoring with risk dashboards
- Assurance vs consulting roles of internal audit
- Reporting on continuous monitoring outcomes
- Case study: Continuous assurance in telecom industries

### **Module 13: Auditing Emerging Risks**

- Climate change risks and sustainability audits
- Supply chain risks and resilience
- Geopolitical and economic risks
- Reputation and brand risks
- Social and environmental risks in audits
- Case study: Auditing sustainability risks in manufacturing sector

### **Module 14: Developing Audit Competencies**

- Skills required for modern auditors
- Continuous professional development
- Role of certifications and training
- Soft skills for audit effectiveness
- Building collaborative audit teams
- Case study: Competency development in internal audit departments

### **Module 15: Global Best Practices in Risk-Based Auditing**

- Benchmarking with leading organizations
- Emerging trends in RBIA
- Lessons learned from global case studies
- Future of auditing in digital economy
- Integrating global best practices locally
- Case study: Benchmarking RBIA practices in top global companies

### **Training Methodology**

- Interactive lectures with practical examples
- Group discussions and peer learning exercises
- Hands-on workshops and audit simulations
- Real-world case study analysis
- Role-playing and problem-solving activities
- Continuous assessments and feedback sessions

### **Register as a group from 3 participants for a Discount**

Send us an email: [info@fineskilltrainingcenter.org](mailto: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   |
|-------------|-------------|----------|---------|
| 21 Sep 2026 | 02 Oct 2026 | Online   | \$2,000 |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$3,000 |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |
| 21 Sep 2026 | 02 Oct 2026 | Physical | \$0     |

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

[Register Online Now](#)

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