



**THE ARC TRAINING GROUP**  
A Division of The ARC Consulting Group, Inc.  
A Profit Enhancement Firm  
Providing Educational and Consultative Services to the  
International Business Community

## **SEMINAR FACT SHEET**

**ARC's Framework for Effective Internal Auditing:  
Internal Audit Level I  
ARC COURSE NO. 001B**

### **Seminar Overview**

Recent cases of financial misconduct in the United States and Worldwide have prompted many governments to enact legislation changing forever the way we conduct business and, more importantly, how we report financial results. Business, financial and audit professionals are now faced with the need to evaluate the adequacy and effectiveness of the business systems on which they rely to achieve the short and long range objectives of their organizations. In addition, the potential risks presented by various business processes must be periodically recognized to ensure there are effective controls in place. Recent events have placed the need for control evaluation at the forefront of every organization.

### **Who Should Attend**

All financial and operational executives, managers, and professionals, financial management, department heads, project managers, internal and external auditors and those responsible for ensuring the effective use and management of corporate resources. This program is a must for anyone charged with the responsibility of enhancing profitability

### **What Will Be Covered**

We designed this 2-Day program specifically for financial and operational managers who need to identify the risks and related controls as part of management's new level of accountability. The program will provide you with a structured Nine-Step Framework<sup>®</sup>, developed by The ARC Consulting Group, Inc., that ensures compliance with the new financial reporting legislation.

### **How You Will Benefit**

- Develop a True Partnership with Process Owners
- Understand the Nature and Purpose of Internal Auditing
- Realize the Profit-enhancement Potential Internal Audits Provide
- Effectively Develop Achievable Audit Objectives
- Understand the Nature and Principles of Internal Controls
- Evaluate Internal Control Systems
- Develop Effective Audit Work papers
- Clearly Understand the Impact of Computers on the Audit Process
- Maintain a Positive Audit Environment
- Sell Your Audit Recommendations to Process Owners

**ARC TRAINING GROUP**  
**PROGRAM AGENDA**

**DAY ONE**

- **THE INTERNATIONAL BUSINESS ENVIRONMENT**

The key to effective evaluation of controls lies in the understanding of the environment in which the organization conducts business. This section discusses the role internal audit plays in today's world-focused business environment. We are all charged with doing more with less. You will gain a new perspective on the nature and structure of the organization, The Organizational Planning Framework<sup>®</sup>, the Product / Decision / Information Cycle<sup>®</sup>, and how the internal audit process fits into the new business model.

- **THE ROAD MAP TO EFFECTIVE INTERNAL CONTROL EVALUATION**

The audit is a systematic evaluation of the organization's business processes. This section provides you with Nine-Step Framework<sup>®</sup>, developed by The ARC Consulting Group, Inc., a structured framework, as required by current legislation, to assessing and evaluating internal controls. This Framework is in place in many of today's Fortune<sup>®</sup> 100 companies, and gives you a roadmap to performing internal control reviews of any environment.

- **FOCUSING THE INVESTMENT IN CONTROLS**

Controls, for the sake of control add no value to the organization. This section gives you a sound structure within which the objectives of the control structure are designed. Using proven techniques, you will learn how to develop risk-based objectives for the control evaluation project.

**DAY TWO**

- **INTERNAL AUDIT AND THE INTERNAL CONTROLS**

Internal controls are one of the most misunderstood concepts in business. This section provides a clear -cut understanding of what controls are, how they operate within the business process, and how they are a profit-oriented tool. You will discuss the control structure, the Self-Correcting Internal Control Model<sup>®</sup>, what controls do, and where they live.

- **DOCUMENTING AND EVALUATING INTERNAL CONTROL SYSTEMS**

This section shows you how to effectively and efficiently document the key aspects of the business process evaluation, and a structured process within which to evaluate its adequacy and effectiveness. Through the use of a set of pro-forma workpapers, you will learn how to inter-relate the activity performed, the risk that activity presents, the strategic purpose of the activity and the relative strength of the control in place to mitigate the risk.

- **PLANNING AND CONDUCTING EFFECTIVE AUDIT INTERVIEWS**

Communication is the backbone of any endeavor. The ability to talk with people and convey ideas, plans, benefits, and expectations is essential in the audit world. This section will give you the skills you need to communicate on an effective level, and establish a dialogue with the process owners. You will learn how to plan meetings, and establish a sharing environment.

- **THE AUDIT REPORT AS A BUSINESS PLAN**

We measure the effectiveness of the audit project in the benefits offered to the process owner. The audit report is a business plan; a proposal to management for the enhancement of profits. This section will give you the concepts essential to present your ideas in a way that gets attention!

## ARC TRAINING GROUP

### SEMINAR PRICING AND LOGISTICS

<b>Duration:</b> 2 Days	<b>Program Level:</b> Introductory
<b>Prerequisites:</b> None	<b>Advanced Preparation:</b> None
<b>Maximum Attendance:</b> 6	<b>CPE Hours:</b> 16 A&A
<b>Delivery Method:</b> Group Live	<b>Booking Instructions:</b> Call (904) 268-1148
<b>Seminar Fee:</b> 1,995.00 per person	<b>Email:</b> <a href="mailto:Rick@ARCTraining.com">Rick@ARCTraining.com</a>
<b>Group Discount: Book 3 people and the fourth person is free!</b>	


#### **Cancellation Policy:**

If you cannot attend a seminar you can contact ARC in advance to transfer to a future session, or you can send someone to take your place. If you need to cancel your attendance, ARC will give you a complete refund if you cancel more than three weeks before your seminar begins. To cancel, simply email us at [rick@arctraining.com](mailto:rick@arctraining.com). If you cancel with less than three weeks' advance notice, you will be liable for the entire seminar fee. Once your payment has been received, you may request a courtesy transfer to use at any future ARC seminar of equal or lesser length up to three weeks prior to the session. The courtesy transfer must be used within one year of the date of your originally scheduled seminar. In fairness to all attendees, if you do not attend a seminar session for which you are confirmed and do not contact ARC to cancel in advance, you will be charged the entire seminar fee.

ARC grants courtesy transfers to people who cannot attend their scheduled sessions up to three weeks prior to the session. You can use a courtesy transfer for any seminar of equal or lesser length than the original seminar. You must use your courtesy transfer within one year of the date of your originally scheduled seminar.

ARC guarantees the quality of our seminars. If, for any reason, you are not satisfied with a seminar for which you have paid, ARC will give you credit toward another seminar of comparable price or will refund your fee.

You can also register on our website at <http://www.arcconsultinggroup.com/open-enrollment-programs/>. You can also call Rick Balog at 904-268-1148.

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