

**Degree Level:** Undergraduate/baccalaureate or (post) graduate

### Course Description:

This course introduces students to the internal audit profession and the internal audit process. It covers the definition of internal auditing, and the IPPF®, and explores key concepts related to risk, governance, and internal control. Students will learn how to conduct internal audit engagements, from planning to reporting, in alignment with professional standards. The course also incorporates foundational data analytics concepts, emphasizing their application in risk assessment, fraud detection, control testing, and audit reporting to enhance decision-making and audit effectiveness.

### Sample Overall Learning Objectives:

1. Explain the purpose of internal auditing and its assurance and advisory role in the organization, including The IIA's definition of internal auditing, the Three Lines Model, and the importance of ethics and fraud awareness in promoting organizational integrity.
2. Apply the IPPF® to real-world scenarios, demonstrating an understanding of internal audit standards and guidance applicable to audit engagements.
3. Understand the internal audit process from planning to communicating, including risk assessment, internal control evaluation, and communicating audit results effectively through formal reports.
4. Evaluate governance, enterprise risk management (ERM), and internal control systems using data analytics, and apply foundational techniques to enhance audit quality, detect fraud, and support decision-making.

General Topic	Content Recommendations
<b>Introduction to the Course</b>	<ul style="list-style-type: none"><li>• Definition of internal auditing</li><li>• Overview of the internal auditor's roles and responsibilities</li><li>• Overview of the relationships of the internal auditor:<ul style="list-style-type: none"><li>◦ Board of directors</li><li>◦ Senior management</li><li>◦ Audit committee</li></ul></li><li>• Types of engagements:<ul style="list-style-type: none"><li>◦ Assurance</li><li>◦ Advisory</li></ul></li><li>• Types of audits:<ul style="list-style-type: none"><li>◦ Operational</li><li>◦ Financial</li><li>◦ Compliance</li><li>◦ Strategic</li></ul></li></ul>
<b>IPPF®</b>	<ul style="list-style-type: none"><li>• IIA Global Internal Audit Standards</li><li>• IIA Topical Requirements</li><li>• IIA Global Guidance</li></ul>

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<b>Engagement Process</b>	<ul style="list-style-type: none"> <li>• Planning the engagement (considerations, objectives, scope, risk-based internal audit engagements), including project management</li> <li>• Allocating engagement resources</li> <li>• Developing the work program</li> <li>• Performing the engagement</li> <li>• Communicating the results</li> <li>• Evaluating the audit performed</li> </ul>
<b>Organizational Governance</b>	<ul style="list-style-type: none"> <li>• Corporate governance principles</li> <li>• Various frameworks, codes, and legislation</li> <li>• The role of the audit committee and internal auditing</li> </ul>
<b>Understanding Risks and Controls</b>	<ul style="list-style-type: none"> <li>• ERM processes and structures</li> <li>• Relationship between internal audit and risk management</li> <li>• Various risk assessment processes (models and differences)</li> <li>• Overall risk management methodologies (risk management framework)</li> <li>• Control frameworks and procedures</li> </ul>
<b>Reporting</b>	<ul style="list-style-type: none"> <li>• Identifying and communicating reportable items</li> <li>• Communicating results: <ul style="list-style-type: none"> <li>◦ Criteria (methods, add value, attributes of effective reporting, key summary reporting)</li> <li>◦ Quality</li> <li>◦ Disclosing noncompliance issues</li> <li>◦ Use of the term “conducted in accordance with...”</li> <li>◦ Follow-up (e.g., monitoring results, monitoring corrective action)</li> </ul> </li> </ul>
<b>Ethics and Fraud Overview</b>	<ul style="list-style-type: none"> <li>• General understanding of organizational ethics and the role of internal auditing</li> <li>• General understanding of internal auditing's role regarding fraud prevention, detection, and investigation</li> </ul>
<b>Emerging Technologies and Data Analytics Foundation</b>	<ul style="list-style-type: none"> <li>• Introduction to data analytics in internal audit</li> <li>• Overview of various tools and emerging technologies (Excel, ACL, IDEA, Power BI, AI)</li> <li>• Use in audit planning, risk identification, control testing, fraud detection, and results visualization</li> </ul>