# Developing & Implementing Effective Internal Audit Plans

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Lisbon (Portugal)

UK Trainig
PARTNER



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## Why This Course

In today's dynamic business environment, effective internal audit planning is essential for organizational resilience, regulatory compliance, and strategic decision-making. Organizations that implement risk-based audit plans can proactively identify vulnerabilities, allocate resources efficiently, and ensure audit activities deliver meaningful insights.

This intensive 1-week Internal Audit Planning program equips participants with the skills and frameworks to develop, implement, and adapt audit plans that align with organizational goals. Through practical exercises and case-based learning, attendees will gain hands-on experience in risk assessment, audit strategy formulation, and stakeholder engagement.

## What You'll Learn and Practice

By attending this program, you will be able to:

- Design a comprehensive risk-based internal audit plan tailored to organizational objectives.
- Assess and prioritize risks to focus audit efforts effectively.
- Allocate audit resources and schedule engagements strategically.
- Develop detailed audit programs with clear procedures and documentation standards.
- Communicate audit plans effectively to stakeholders.
- Adapt audit plans in response to changing organizational needs.

## The Program Flow

### Day 1: Foundations of Audit Planning

- Understanding the audit planning process
- Risk assessment fundamentals
- Aligning audit plans with organizational objectives
- Regulatory requirements and industry standards

### Day 2: Risk Assessment and Prioritization

- Risk identification techniques
- Risk analysis and evaluation methods
- Prioritizing audit areas based on risk assessment
- Developing a risk-based audit universe



### Day 3: Audit Strategy Formulation

- Defining audit objectives and scope
- Resource allocation and budgeting
- Engagement scheduling and timing considerations
- Stakeholder communication strategies

### Day 4: Developing Detailed Audit Programs

- Components of an effective audit program
- Designing audit procedures and tests
- Documentation requirements and best practices
- Quality assurance in audit program development

### Day 5: Plan Implementation and Adaptation

- Executing the audit plan
- Monitoring and reporting on plan progress
- Adapting plans to changing organizational needs
- Continuous improvement in audit planning

## Individual Impact

Participants will leave the course with:

- The ability to develop a full risk-based internal audit plan.
- Practical skills to create detailed audit programs for specific engagements.
- Tools for effective stakeholder communication throughout the audit process.
- Strategies for ongoing improvement and adaptation of audit planning processes.

## Organizational Impact

Organizations will benefit from:

- More focused and risk-prioritized audit activities.
- Efficient use of audit resources and engagement scheduling.
- Improved stakeholder confidence in internal audit outcomes.
- A culture of continuous improvement in internal audit planning and execution.



## Training Methodology

- Interactive discussions and real-world audit scenarios
- Hands-on exercises in risk assessment and audit program design
- Group workshops on resource allocation and plan adaptation
- Case studies to reinforce best practices and practical applications

## Beyond the Course

By the end of the one week, participants will be prepared to:

- Lead the design and implementation of risk-based audit plans with confidence.
- Ensure audit programs align with organizational goals and regulatory requirements.
- Communicate effectively with stakeholders to maximize audit impact.
- Continuously improve audit planning processes to enhance organizational assurance.

