The Role of Internal Auditing in Risk Management with an Emphasis on Fraud and IT Risks
September 24–26, 2014
Workshop Report

September 30, 2014
The objective of this workshop was to help participants better understand the RM from the internal auditor perspective and the role of internal auditing in RM. The workshop holistically discussed RM from internal auditors’ point of view, how to undertake RM activity, how to deal with established RM, how to plan, and perform risk based internal audits with an emphasis on fraud and key IT risk. According to the Standard 1210, internal auditors must “have sufficient knowledge to evaluate the risk of fraud” as well as “sufficient knowledge of key IT risks and controls and available technology-based audit techniques to perform their assigned work” (IIA 2013).

Participants of this workshop strengthened their knowledge of how to understand fraud and how to prepare a risk register for fraud.

**Topics covered:**
- Prepare risk register for the organization or use already prepared risk register
- Prepare risk register for fraud risks
- Understand key IT risks
- Understand the logic of fraud risks
- Prepare a risk based annual plan
- Perform risk based internal audits

**Lecturers:**
- Tina Toman Pfajfar, Insurance Supervision Agency, Slovenia
- Polona Pergar Guzaj, 4E d.o.o, Slovenia
- Boštjan Kežmah, Faculty of Electrical Engineering and Computer Science, University of Maribor, Slovenia

**Participants:**
There were 26 participants from Albania, Croatia, Kosovo, Macedonia, Mongolia, Montenegro, Serbia, Slovenia and Turkey.
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Evaluation:

Overall satisfaction with the course

- 5 - very satisfied
- 4
- 3
- 2
- 1 - not satisfied

No. of all responses: 22, Average mark: 4.00

There was a good balance of time between the various topics.

- 5 - very much
- 4
- 3
- 2
- 1 - not at all

No. of all responses: 22, Average mark: 4.36

Selected Participants' Comments:

- Since I am responsible for drafting methodology in my audit department I will suggest to my manager to add some improvements in planning methodology.
- Excellent lecturers with excellent communication skills.
- This knowledge is needed for my work (Strategic and annual planning of internal audits).
- It’s an essential course for who want to understand IT Risks and Risk Management.
- Organization of the workshop was excellent as always.