

Liquid Learning Masterclass Series

Unlocking the Value of Internal Audit Masterclass 2012

A Self-Assessment Toolkit to Unlock the Value Potential of Internal Audit: Insights on Establishing Value-Adding Activities that Support Improved Governance and Organisational Effectiveness

Liquid Learning is delighted to present this TWO-DAY MASTERCLASS that provides an in-depth and interactive learning experience. This practical course will provide participants with insights on the most up to date Internal Audit approaches and trends as well as knowledge and guidance on how to position your Internal Audit function for the business needs of the future. You will have an opportunity to hear from both an expert in his field as well as other participants on their own particular approaches to solving the day to day challenges of running an Internal Audit function now as well as planning for the future.

By attending this Masterclass you will:

- Recognise and appreciate the ongoing evolution of the Internal Audit role and learn about the ten imperatives for changing your Internal Audit function
- Obtain the tools you need to move your Internal Audit function to the next level whilst living with a diminishing budget
- Learn how to set and meet the expectations of your key stakeholders – Supporting the C-suite, Audit and Risk Committee and Board agendas
- Consider whether you are maintaining the right focus in a changing organisational and economic climate
- Obtain the skills to become the advisor of choice
- Learn how to play a leadership role in the business and influence outcomes



CPD/CPE GUIDE

Clock up to 18 hours of structured learning!*

* Check with your local professional association or society for eligibility.



29 & 30 May 2012
Canberra

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AVAILABLE**

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EXPERT FACILITATOR



Rory O'Connor Managing Director
O'Connor Marsden & Associates



LIQUIDLEARNING

development opportunities for professionals

Unlocking the Value of Internal Audit

Masterclass 2012

MASTERCLASS BACKGROUND

In 2010, the US branch of the Institute of Internal Auditors released its 2010 Global Internal Audit Survey, which is described as the most comprehensive study conducted on the practices of Internal Audit globally. The results of the study suggested a significant change on the focus of Internal Audit activities over the next five years, from the areas of risk focus, to core competencies, to the use of tools and technologies.

Internal Audit functions are commanding more and more respect within the Australian Public Sector given their increased focus on governance, performance and effectiveness. An effective relationship with the audit committee is fundamental to obtaining this respect and achieving the success of Internal Audit. The importance of both management and audit committees understanding the imperatives for Internal Audit change has never been more paramount.

Internal Audit will be more successful if the CAE (Chief Audit Executive) understands the expectations of the audit committee and management, and if expectations are aligned. Does the audit committee expect Internal Audit to primarily provide assurance over a department's policy delivery, strategic focus, business risk insights and risk mitigation, or a combination of all three?

This Masterclass will allow delegates to explore a practical managerial approach to address contemporary Internal Audit issues, tools, challenges and risks. Specifically the following will be considered:

- Recognise and appreciate ongoing evolution of Internal Audit (IA) role in potential future trends
- Understanding your stakeholders and their needs within the Governance Framework
- Driving value in all IA activities
- Enhance your people skills to build relationships of trust, respect and improved outcomes
- Working smarter not harder to achieve the best outcomes
- Assessing readiness and planning for change
- Managing the challenge of the ongoing provision of business acumen to lead, communicate and influence outcomes

WHO WILL ATTEND

Delegates will be predominantly from Public Sector where Internal Audit role plays a necessary and important role to achieve stated outcomes, provide corrections, remedial advice and evaluation of programs and projects. They will be Internal Audit leaders who seek to self-assess, unlock new efficiencies and enhance the value of their activities as a valued partner in roles spanning:

- Internal Audit, Audit Assurance and Compliance
- Risk and Assurance / Compliance
- Governance
- Value Management
- Probity

INTRODUCING YOUR EXPERT FACILITATOR



Rory O'Connor Managing Director
O'Connor Marsden & Associates

- Bachelor of Business Studies (Honours), Trinity College, Dublin
- Master of Applied Finance, Macquarie University, Sydney
- Associate – Institute of Chartered Accountants in Australia
- Member of the Institute of Internal Auditors, Australia

Rory is the Managing Director and co-founder of O'Connor Marsden & Associates, a professional services firm that advises on Internal Audit, probity, risk management and forensic investigation with offices in Sydney, Melbourne, Canberra, Brisbane and Adelaide.

Rory has over 25 years experience in Internal Audit and risk management. He was previously a Partner in a 'big four' accounting firm as well as the National Government Leader for that practice. Rory has maintained a strong focus in the government arena and is considered a leader in his areas of specialism of Internal Audit and probity.

Rory has also served as a former National Board member of Institute of Internal Auditors, and former Chair of the Audit and Risk Committee of a 'big four' accounting firm as well as a number of Public Sector organisations. He has led the transformation of several large Public and Private Sector Internal Audit functions and currently delivers Internal Audit services to a number of State and Federal government entities.

MASTERCLASS DELIVERY

This course is divided into a series of modules over two days. Each module incorporates theory and discussion, and an opportunity for practical application.

The Masterclass is supported with a structured set of handouts on the core topics. Masterclass participants' specific needs and expectations will be assessed prior to the Masterclass to ensure the facilitator can tailor the content accordingly.

MASTERCLASS SCHEDULE

- 8.30 - 9.00 Registration
- 9.00 - 10.40 Session
- 10.40 - 11.00 Morning Tea
- 11.00 - 12.30 Session
- 12.30 - 1.30 Lunch
- 1.30 - 3.00 Session
- 3.00 - 3.20 Afternoon Tea
- 3.20 - 5.00 Session
- 5.00 Close of Masterclass

EARLY BIRD DISCOUNTS

Receive \$150 ofs registration if you register and pay by 20 April 2012

1. Recognise and Appreciate Ongoing Evolution of Internal Audit (IA) Role in Potential Future Trends

- Being aware of future trends and providing advice on the potential role of your IA
- Understand the global public sector trends and the extent to which the Private Sector trend is also relevant
- Consider the ten imperatives for change
- Moving up the value continuum to become a sought after business consultant

2. Understanding Your Stakeholders and Their Needs within the Governance Framework

- Gaining support to ensure IA is seen as a crucial partner towards achieving goals
- Adopting a strategic approach to keep up with emerging issues
- Assuring senior management that IA meets current process activities
- Understanding the micro and macro environment you operate within

3. Driving Value in All IA Activities

- Influencing senior management to focus on the means to improve performance
- Providing a tangible link between government decisions, activities and their impact
- Prioritising your activities to drive value through clear linkages and Key Performance Indicators (KPI)
- Developing KPIs that emphasise quantitative and measurable indicators
- Providing clear IA reporting to highlight the economy, efficiency and effectiveness of IA

4. Enhance Your People Skills to Build Relationships of Trust, Respect and Improved Outcomes

- Building a level of credibility, trust and respect for IA that is real added value
- Consulting with senior management to demonstrate IA value meeting their objectives
- Managing key relationships for mutual benefit with your "client"
- Developing the right traits in your in-house team and / or your outsourced / co-sourced provider
- Culture is everything. Losing the "them and us" mentality forever

5. Working Smarter Not Harder to Achieve the Best Outcomes

- Preparing your own toolkit to unlock new efficiencies and value enhancers
- Navigating your way around the suite of tools and technologies
- Learning from your peers, leveraging from a local and global community
- Delivering an increased risk coverage whilst operating within your budget

6. Assessing Readiness and Planning for Change

- Being prepared to answer the tough questions on IA performance and practices
- Knowing how far along the continuum you and your stakeholders want to travel
- Assessing existing skills and experience and working out what you really need for the future
- Maintaining business as usual and increased value on outcomes

7. Continuing the Journey...Ongoing Provision of Business Acumen to Lead, Communicate and Influence Outcomes

- How to avoid being constrained by a narrow view of the Internal Audit role
- Aligning IA activities to management goals and objectives
- Building a proactive IA environment, thinking outside the square
- Teaming with other assurance providers within your organisation to deliver a common goal
- Consulting with management and stakeholders to contribute ideas and advice on a regular basis
- Recognise that IA itself be periodically assessed to unlock full potential as a "business" partner

8. Case Study: Development and Implementation of Key Performance Indicators

- Taking a strategic approach to the selection of indicators
- Measuring performance to highlight the economy, efficiency and effectiveness of IA
- The value, limitations and dangers of benchmarking performance



29 & 30 May 2012
 Canberra

SUPER SAVER DISCOUNTS
 Receive \$300 off registration if you
 book and pay by 17 February 2012

EARLY BIRD DISCOUNTS
 Receive \$150 off registration if you
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	Position				Position				Position							
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* Please photocopy this form if more than three will attend

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	No. #	Options (per person)	Standard Rate	Early Bird Rate*	Super Saver Rate**
	<input type="checkbox"/>	Masterclass	\$2795 + GST = (\$3074.50)	\$2645 + GST = (\$2909.50)	\$2495 + GST = (\$2744.50)
	* Receive \$150 off registration if you register and pay by 20 April 2012 ** Receive \$300 off registration if you register and pay by 17 February 2012 Note: Course materials, refreshments & lunches are included. Travel and accommodation are NOT included. Registration Options are per person only.				
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