



Finance, Accounting and Banking

Certificate in Financial Control

Course Introduction

This comprehensive training program is designed to provide you with a deep understanding of the importance of financial internal controls and how they contribute to organizational success. Over the duration of this course, you will explore topics such as compliance with policies, laws, and regulations, safeguarding of assets, efficient resource utilization, risk assessment, and control enhancement. You will also learn about information reliability, communication, and monitoring within internal controls, as well as the implementation of cost control measures and zero-based budgeting techniques. By the end of this course, you will have the knowledge and skills to identify internal control issues, propose control enhancements, and effectively manage financial risks.

The course will begin with an introduction to internal controls, highlighting their definition, importance, and the parties responsible for their implementation. You will gain insights into the components and categories of internal controls, as well as the COSO Internal Control-Integrated Framework. As the course progresses, you will delve into specific topics such as financial controls, information and communication, asset management, implementation of controls for efficient resource utilization, risk management, and cost control techniques.

Target Audience

- Executives who have strategic financial oversight of their unit or organization
- Finance-related roles
- Accounting-related roles
- Marketing Managers
- Financial managers
- Affiliate marketing leaders
- Career Enhancers
- Digital Innovators
- Business owner / Entrepreneur
- General / Senior Accountant
- Business Project Manager
- Bank Branch Manager
- Structured Finance Senior Relationship Manager

- Finance Transformation Manager
- Risk Manager
- Investment Analyst

Learning Objectives

- Understand the importance of financial internal controls and compliance with policies, plans, procedures, laws, regulations & contracts.
- Learn the actions and control activities used to manage operational and financial risks.
- Recognize the significance of information, communication, and monitoring in internal controls.
- Know and management Information System Controls and ensure reliability and integrity of information.
- Identify controls applicable for safeguarding of assets.
- Utilize internal control to ensure economical and efficient use of resources.
- Identify internal control issues, investigate, evaluate risks.
- Learn how to work with the management team to develop better financial targets to measure performance
- Understand the different tools and techniques available to you to control and remove cost from the organization.

Course Outline

- **Day 01**

INTRODUCTION TO INTERNAL CONTROLS

- Definition of internal controls
- Importance of internal controls
- Parties responsible for internal controls
- What Internal Controls Can and Cannot Do
- The 5 components of internal control

- Internal Control Categories
- Internal Control Procedures
- COSO Internal Control-Integrated Framework
- Governance, Risk, Compliance, Controls and Audit
- Compliance with policies, plans, procedures, laws, regulations & contracts

FINANCIAL CONTROLS

- Controlling access to financial assets
- Controls on financial reporting
- Controls through budgets
- Controls through management reporting
- Implementing financial controls through policies and procedures
- Ensuring programs are met through internal financial controls

• Day 02

INFORMATION AND COMMUNICATION

- Internal Control to ensure reliability and integrity of information
- Types of information and communication
- Methods used to disseminate information
- Assessing information and communication
- Effective communication flow
- Information System Controls: Safeguarding Data
- Safeguarding data
- Access to communication systems
- Security reports
- Controlling access to building
- Controls on maintenance and repairs
- Safety and security controls
- Legal implications on some safety measures
- Required reporting in administration

INTERNAL CONTROLS FOR ASSETS MANAGEMENT PROCESS

- Types of fraud relating to assets
- Key risk areas of assets management
- Key control activities for relevant sub-processes:
- Asset requisition and acquisition
- Capitalization
- Safeguarding and accountability
- Transfer and disposal
- Developing an assets management controls checklist

• Day 03

IMPLEMENTING CONTROLS FOR THE BUSINESS

- Importance of Internal Controls in the Efficient Use of Resources
- Reporting in Business Cycles
- Approvals and Authorizations in Business Cycles
- Controls in purchase and payment cycle
- Controls in inventory and costing cycle
- Controls in HR and payroll cycle
- Controls in sales and collection cycle
- Controls in fixed assets life cycle

MANAGING INTERNAL CONTROL RISKS AND ISSUES

- Identifying Internal Control Risks and related Issues
- Investigating and Assessing Internal Control Risks and related Issues
- Monitoring Risks
- Different monitoring mechanisms
- Characteristics of effective monitoring
- Performing Risk Assessments and Risk Reviews
- Risk-Management Framework

• Day 04

ENHANCING COST CONTROL IN THE ORGANIZATION

- 10 most commonly implemented control activities
- Classification of control activities
- Characteristics of an effective internal control
- Design effectiveness vs. operating effectiveness of controls
- Assessing design and operating effectiveness
- Data analytics and data visualization

BUDGETING AND COST CONTROL

- Why traditional budgeting doesn't work
- How to build a Zero-Based Budget
- ZBB and ABC working together
- Understanding the true cost of products and services.
- 80% of profit comes from 20% of customers ...and what to do about it.
- Beyond budgeting... using rolling forecasts instead

Confirmed Sessions

FROM	TO	DURATION	FEEES	LOCATION
May 4, 2025	May 7, 2025	4 days	4250.00 \$	KSA - Riyadh
May 11, 2025	May 14, 2025	4 days	2150.00 \$	Virtual - Online
Sept. 8, 2025	Sept. 11, 2025	4 days	4250.00 \$	UAE - Dubai
Nov. 10, 2025	Nov. 13, 2025	4 days	5950.00 \$	switzerland - Geneva