



Audit, Risk and Governance

# **Mastering Internal Control: Manager's Guide to Effective Corporate Compliance Management**

## Course Introduction

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**This 5-day training program is** designed for managers who want to gain in-depth knowledge and practical skills in developing and managing an Internal Control Framework.

The training program will explore the key components of internal control, how they contribute to corporate compliance, and the role of managers in ensuring that these controls are implemented and maintained effectively.

Participants will learn how to identify risks, design internal control processes, evaluate effectiveness, and ensure compliance with regulations and organizational policies.

## Target Audience

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- Compliance Managers
- Internal Auditors
- Risk Management Professionals
- Operations Managers
- Finance Managers
- Corporate Governance Officers
- Legal Advisors
- Senior Executives
- Business Unit Managers

## Learning Objectives

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- Understand the core principles and components of an Internal Control Framework and its role in corporate compliance.
- Implement an effective internal control system that helps manage risks, safeguard assets, and ensure compliance.

- Develop and integrate key controls in business processes, including financial reporting, operations, and compliance management.
- Learn how to evaluate and monitor the effectiveness of internal controls within an organization.
- Identify common internal control deficiencies and design corrective actions to address weaknesses.
- Understand how to align internal control systems with organizational goals, risk management strategies, and compliance requirements.

## Course Outline

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### • Day 01

#### Introduction to Corporate Compliance and Internal Control Framework

- What is corporate compliance and how does internal control play a role?
- Overview of the Internal Control Framework: COSO Framework, ISO 9001, etc.
- The key components of an internal control system (control environment, risk assessment, control activities, information & communication, monitoring)
- **Interactive Activity:** Group discussion on the role of internal control in achieving business objectives

#### The COSO Internal Control Framework

- Introduction to the Committee of Sponsoring Organizations (COSO) framework
- Key principles of the COSO framework: Control Environment, Risk Assessment, Control Activities, Information & Communication, and Monitoring
- How the COSO framework helps manage risks and ensure compliance
- **Case Study:** Analyze a company's internal control system using the COSO framework

### • Day 02

#### Establishing a Control Environment

- The role of management in creating a strong control environment
- How to define roles and responsibilities for internal controls
- Setting the tone at the top: How leadership influences control culture
- **Workshop:** Develop a control environment plan for your team/department

## **Risk Assessment and Management**

- The importance of conducting a risk assessment to identify potential compliance and operational risks
- Methods for evaluating risk impact and likelihood
- How to prioritize risks and mitigate them through internal controls
- **Interactive Exercise:** Conduct a risk assessment of a key process or operation in your organization

### **• Day 03**

#### **Control Activities - Designing Effective Controls**

- Types of control activities: Preventive, detective, and corrective controls
- The relationship between policies, procedures, and control activities
- How to design key controls in operational, financial, and compliance processes
- **Workshop:** Create a set of control activities for a critical business process in your organization

#### **Information and Communication in Internal Control**

- The role of information and communication in internal control systems
- How to ensure information is accurate, timely, and relevant to stakeholders
- Communication strategies for ensuring staff understand internal controls and compliance requirements
- **Activity:** Develop an information and communication plan for internal controls in your department

### **• Day 04**

#### **Monitoring Internal Controls - Continuous Improvement**

- Methods for monitoring internal controls: Ongoing vs. periodic monitoring
- The role of internal audits in assessing control effectiveness
- Establishing feedback loops for continuous control improvements
- **Interactive Activity:** Develop a monitoring strategy to assess the effectiveness of controls in your area of responsibility

#### **Evaluating and Testing Internal Controls**

- Steps for evaluating internal control effectiveness
- **Techniques for testing controls:** Control self-assessments, audit procedures, and walkthroughs
- How to address control deficiencies and implement corrective actions
- **Workshop:** Design an internal control testing plan for a business process

• Day 05

Addressing Internal Control Deficiencies

- Common causes of internal control deficiencies.
- Steps for identifying and documenting control weaknesses
- Developing a corrective action plan to address deficiencies
- **Role-Playing:** Simulate a scenario where you identify a control deficiency and develop a corrective action plan

Aligning Internal Controls with Organizational Goals

- How to align internal controls with organizational objectives and risk management frameworks
- The role of internal controls in supporting business growth, efficiency, and compliance
- How to communicate the value of internal controls to stakeholders
- **Interactive Exercise:** Develop an internal control alignment strategy for your department or team, linking it to broader organizational goals

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
April 27, 2025	May 1, 2025	5 days	4250.00 \$	KSA - Riyadh
Sept. 22, 2025	Sept. 26, 2025	5 days	5950.00 \$	USA - Texas
Oct. 13, 2025	Oct. 17, 2025	5 days	4250.00 \$	UAE - Dubai