

Leadership skills for Internal Audit professionals

Who should attend?

- Heads of Internal Audit
- Audit Managers and those about to be appointed to that role
- Senior auditors
- This course is specifically for the senior audit professionals

Course Level

- This is an advanced level course
- Delegates should have a good educational standard (Bachelors degree or above) and/or a professional qualification
- No advance preparation is required
- Delivery method – Group-live (with exercises and case studies to provide practical application of the tools and techniques)

After completing this course you will be able to

- Engage senior management more effectively
- Enhance your leadership skills
- Develop the Audit Committee relationships
- Build a world-class team
- Manage the audit process more efficiently and improve strategic audit planning
- Deal with the challenges of consultancy
- Develop influencing skills
- Promote the function more effectively
- Add measurable value to the business

CPE credits

- Participants can earn up to 14 CPE credits (7 in the Auditing field of study, 3 in the Communications field of study and 4 in the Personal Development field of study)
- Business Risk Management Ltd is registered with National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.



Why you should attend

This training course is targeted specifically to senior audit professionals – and is based on a series of round table discussions on the key aspects of a modern internal audit function – and the challenges faced by the ever changing banking sector.

A wide range of key topics will be discussed - such as meeting the changing needs of stakeholders, developing more proactive relationships with the Audit Committee, and delivering and measuring value for money

The event represents a superb opportunity to develop leadership skills and new approaches to the difficult challenges facing senior auditors, audit managers and the Head of Audit

Day 1 Leadership in Internal Audit

The auditor leadership skill set

- The multi-faceted role of the auditor
 - Negotiating
 - Planning
 - Questioning
 - Listening
 - Establishing rapport
 - Investigative skills
 - Building trust
 - People management
- What leadership means
- Leadership styles
- Delegation and tips for success
- Analysis of a leader
- New IIA paper on influencing skills will be shared

Exercise 1 Performing a self analysis

Analysis of a Leader

- Diplomacy
- Open -mindedness
- Persuasiveness
- Negotiation ability
- Self motivation and self confidence
- Decision making ability
- Flexibility and ability to co-operate
- Time management
- Flexibility and ability to co-operate
- Self control
- Practicality
- Results focus

Exercise 2 Moon shot

Influencing

- **Influencing styles**
 - Directive
 - Persuasive reasoning
 - Collaborative
 - Visionary
- **Responses to influencing**
 - The customer agrees with your views and commits to promoting it
 - The customer agrees but only because they value the relationship
 - The customer agrees verbally but has no real buy-in
 - The customer opposes your views
- **Dealing with the responses**

Exercise 3 Influencing exercise

Negotiation

- **Why negotiation is much more than persuasion**
- **The need to reach agreement**
- **Negotiating during each audit phase**
 - Planning
 - Fieldwork
 - Reporting
 - Follow up
- **Trying to achieve a win-win situation**
- **Listening – the most difficult skill?**
- **The problems with win-lose situations**
- **Negotiation strategies**
 - Dividing the 'pie'
 - Making 'the pie' bigger
- **Determining the objectives**
 - What are the boundaries?
 - How long do you have?
 - How will you open and close the negotiation?
 - What might the other party ask?
 - Is the other party empowered to make the decision?
 - What information do you need?

Exercise 4 Practical negotiation

Day 2 Leadership in practice

The significant changes in the Internal Audit role

- **How the IA profession has changed in the last 10 years**
- **Key messages from the IIA Body of Knowledge survey**
- **Deciding the strategic direction for your function**
- **Pulse of the profession survey results**
- **E & Y and Protiviti survey results**
- **IIA becoming more effective guidance will be shared**

- ECIIA research paper – making the most of the IA function

Exercise 5 – The leadership challenges facing Internal Audit

- Feedback and discussion – and ideas for dealing with the challenges – generated by the participants

Building World –Class Internal Audit Teams

- The recruitment dilemma – what if you cannot get the talent you need
- Determining a strategy for building the team
- Sources of talent – growing your own or recruiting from outside?
- New guidance on co-sourcing
- Should you try to recruit personnel with previous IA experience?
- Which is more important – knowledge of your sector or IA knowledge?
- Use of coaching
- The role of coaching and mentoring to develop internal auditors
- Development based on conversations between the coach and learner over a period of time
- Team coaching
- What skills should you be looking for
- Checklist of issues to assess in a potential auditor
- New guidance on managing dispersed teams will be provided
- Succession planning

Exercise 6 – Developing the best team

Promoting the IA function

- How can the profile be enhanced?
- What do management think of the IA service?
- Ways to promote your function better
- Marketing strategies
- New IIA guidance ‘What every Director should know about IA’
- Use of the intranet

Exercise 7 – marketing the IA process to management

Ensuring effective business relationships

- The need to have a positive relationship with management
- The need to drive action
- How to add value to your business
- Creating rapport with your customers – tips and techniques
- The need to understand management – what makes them tick?
- Management styles
- Personal drivers
- New IIA paper on communication skills will be utilised

Exercise 8 – Management styles

Time management

- **The barriers to effective time management for auditors**
- **Not receiving information in a timely manner**
- **Managers not available to meet you**
- **Trying to cover too much**
- **Being side tracked by issues identified during the audit**
- **Unrealistic fieldwork schedule**
- **Staff lacking experience**
- **Dealing with the issues – tips and advice**

Exercise 9 Time management exercise