

# Risk Management: Internal Controls & Fraud Prevention Self-Study Webinar (10 Hours)

SA21721E  
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Self Study Webcast  
May 12

## **Overview:**

Many organizations have gone through extensive efforts to comply with Sarbanes-Oxley and other internal control regulations to ensure accuracy in their financial statements. But financial statement controls cover only a small area of risk and often ignore the far greater risks resulting from weak operational and other financial controls. In this self-study webinar, you'll learn how to:

- Develop and implement a risk management strategy
- Strengthen controls, limit risk and prevent fraud
- Manage a crisis
- Differentiate key performance indicators from key risk indicators

## **Objective:**

This targeted self-study webinar will provide you with a firm grasp of the common financial and operational risks that still confront companies and what you need to do, beyond insuring against them, to manage those risks.

[Detailed Learning Objectives](#) [1]

## **Emphasis:**

- Defining risk and quantifying acceptable levels of risk
- Determining the accountant's responsibilities in risk management
- Analyzing the conditions, detection and control methods for fraud
- Utilizing financial statements, key performance indicators and common accounting tools to control risk
- Identifying ways to use key performance indicators to control risk
- Learning the role of policies and procedures in risk control
- Learning how to use IT as a key factor in a risk management control program
- Integrating an ERM framework within COSO
- Making effective use of business insurance in risk management
- Understanding evolving cybersecurity threats in a post-COVID business world
- Efficiently utilizing risk disclosures

Identify the basis upon which risk management programs should be established

Identify appropriate risk management metrics

Identify the goals of an effective risk management program

Recognize the relationship between the ERM framework, risk assessment, and the COSO framework

Recognize the step to be taken after senior management has established an organization's strategic



goals

Identify the “building blocks” in a risk management program

Recognize the role of fraud within the COSO framework

Identify the categories of risk to be considered within a risk management program

Identify the perspective from which the ERM framework identifies risks

Recognize the perspective from which key performance indicators are typically viewed

Identify common metrics used by organizations to indicate increasing risk exposure

Identify the role of insurance in risk management

Recognize the optimum timing for evaluation and monitoring of existing risk management strategies

Recognize the requirements for the identification of problems with current risk management strategies

Identify the relative role of MIS in controlling risk

Identify risks unique to MIS

Identify recommended MIS user access controls

Recognize recommended steps for the MIS prevention of data loss

Recognize the changes to SSAE No. 18 relative to SSAE No. 16

Identify the SSAE No. 18 changes to the SOC 2 report

Identify the relative attention given to an entity’s internal controls by regulators

Identify the general characteristics of an effective service organization’s control environment

Recognize an organization’s likelihood of being subject to a cyber attack

Recognize the characteristics all business cyber attacks have in common

Recognize effective risk alignment strategies

Recognize specified statistics on recent cybersecurity incidents

Recognize the role of insurance in risk management programs

Recognize the cyber risks unique to employees working from home

Identify the expenses covered by specified cyber insurance policy coverage areas

Identify suggested public relations strategies for a breach

Identify the regulatory players within the cybersecurity realm

Recognize the role of the Department of Homeland Security in cybersecurity matters

Recognize the focus of the SEC’s jurisdiction over cybersecurity



**Bottom Prerequisite:**

None.

**Preparation:**

No advance preparation required.

**Level of Knowledge:**

Overview.



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[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)