Risk Management: Internal Controls & Fraud Prevention - Part 1 Self-Study Webinar (5 Hours)

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Self Study Webcast
Dec 20 - Dec 21
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:

- Define acceptable levels of risk and the accountant's role in risk management
- Identify fraud and other risk factors
- Strengthen controls, limit risk and prevent fraud

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
- Integration of an ERM framework within COSO

• Identify the basis upon which risk management programs should be established

• Identify appropriate risk management metrics

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

• 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 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 general characteristics of an effective service organization's control environment

Bottom**Prerequisite:**
None.

Preparation:
No advance preparation required.

Level of Knowledge:
Overview.

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