
Value-Adding Internal Audit: Opportunity Reviews and Control Rationalisation Course

12 – 16 July 2027
Madrid





Value-Adding Internal Audit: Opportunity Reviews and Control Rationalisation Course

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Programme Summary

Value-adding internal audit through opportunity reviews and control rationalisation is the subject of this one-week training course for audit leaders at advanced level, culminating in an opportunity-focused audit plan with a benefits register. Boards expect internal audit to improve performance as well as provide assurance, yet many audit plans look only for failures. The approach moves from the advisory mandate, through finding and sizing opportunities and removing excess controls, to agreeing targets and reporting realised value. Mars Training Centre UK delivers this programme in value-adding internal audit.

The Business Case

Processes that have accumulated controls over many years often cost more to run than the risks they address, and audit teams are well placed to see where effort, approvals and reconciliations add little. When internal audit identifies these opportunities, sizes them credibly and tracks delivery, management treats it as a partner in performance and the audit committee sees the function's return.

- Process Cost and Cycle Time: Fall as redundant controls and approval steps are removed.
- Realised Savings From Audit Recommendations: Rise as benefits are quantified, owned and tracked to delivery.
- Management Acceptance of Audit Recommendations: Improves as findings carry a business benefit, not only a control gap.

Principles and Evidence Base

- Global Internal Audit Standards: Their definition of advisory services and engagement planning frames the advisory mandate in Session 1.
- COSO Internal Control Integrated Framework: Its components and principles provide the baseline for judging whether controls are excessive in Session 3.
- Lean Waste Analysis and Value Stream Mapping: These methods structure the process streamlining reviews in Session 3.
- Cost-Benefit and Pareto Analysis: These techniques underpin the sizing and prioritising of opportunities in Session 2.

Intended Participants

- Leaders who set the internal audit plan.
- Audit managers who scope and supervise engagements.
- Senior auditors who lead fieldwork in operational and financial processes.
- Audit leaders who report the function's performance to the audit committee.



The programme serves internal audit functions in banking, energy, manufacturing and government entities.

Learning Outcomes

1. Participants will be able to justify an advisory and opportunity element within the internal audit plan.
2. Participants will be able to identify cost, revenue and efficiency opportunities from process and data analysis.
3. Participants will be able to diagnose over-controlled processes and recommend control rationalisation without weakening assurance.
4. Participants will be able to quantify and prioritise opportunities using cost-benefit criteria.
5. Participants will be able to agree benefit targets and ownership with management.
6. Participants will be able to construct a benefits register and report realised audit value to the audit committee.

Programme Structure

Day 1: The Advisory Mandate of Value-Adding Internal Audit

Why should internal audit look for opportunity as well as risk, and within what limits?

- Assurance and Advisory Services Under the Global Internal Audit Standards
- Independence and Objectivity Safeguards in Advisory Work
- Opportunity Areas Often Missed by Risk-Based Plans
- Stakeholder Expectations of Audit Value
- Balancing the Audit Plan Between Assurance and Opportunity

Day 2: Finding and Sizing Opportunities

Where are the cost, revenue and efficiency opportunities, and how large are they?

- Spend, Revenue Leakage and Working Capital Analytics
- Benchmarking Process Costs and Performance
- Cost-Benefit Analysis of Improvement Options
- Pareto Prioritisation of Opportunities
- Opportunity Scoring Matrix and Evidence Standards

Day 3: Control Rationalisation and Process Streamlining

Which controls cost more than the risk they address, and how are processes simplified safely?

- Identifying Over-Controlled and Duplicated Controls
- COSO Principles as a Baseline for Control Sufficiency
- Key Versus Non-Key Controls and Control Mapping
- Lean Waste Analysis and Value Stream Mapping
- Automation of Manual Checks and Reconciliations



Day 4: Advisory Engagements and Benefit Targets

How are opportunity engagements agreed, delivered and owned by management?

- Advisory Engagement Terms, Scope and Roles
- Facilitated Process Improvement Sessions With Management
- Agreeing Benefit Targets and Accountable Owners
- Writing Recommendations That State Business Benefit
- Tracking Realised Savings and Benefits Realisation

Day 5: Reporting Audit Value and Planning Ahead

Is the opportunity-focused audit plan ready to present and deliver?

- Applying Day 2 Sizing to Next Year's Opportunity Areas
- Building Day 3 Control Rationalisation Into Engagement Scopes
- Using Day 4 Targets to Populate the Benefits Register
- Audit Value Reporting to the Audit Committee
- Completing the Opportunity-Focused Audit Plan

Methodology

The programme combines case analysis with data workshops. Participants analyse process maps, control matrices and spend data from case organisations, size opportunities, test proposals to remove controls against risk, and rehearse advisory conversations with management. Cases come from banking operations and public-sector procurement.

- Suggested activity: Mapping a payment process and marking controls that duplicate one another.
- Suggested activity: Sizing and ranking five improvement opportunities with a scoring matrix.
- Suggested activity: Presenting a savings recommendation to a sceptical process owner.

Capstone Output

Each participant completes an opportunity-focused audit plan. It contains a balance of assurance and advisory engagements, an opportunity scoring matrix, a control rationalisation proposal for one process, benefit targets with owners and a benefits register format for reporting to the audit committee.

Frequently Asked Questions

Is value-adding internal audit training suitable for experienced audit managers?

Yes. It is set at advanced level and assumes experience of planning and leading risk-based internal audit engagements.



Which standards does value-adding internal audit training rest on?

It rests on the Global Internal Audit Standards, the COSO Internal Control Integrated Framework, Lean waste analysis and cost-benefit and Pareto analysis.

How is the plan from value-adding internal audit training used at work?

You can use it to rebalance next year's audit plan, scope advisory engagements and report realised savings to the audit committee.

How does value-adding internal audit differ from a risk-based internal audit programme?

It focuses on identifying savings, efficiency and control simplification, whereas a risk-based programme concentrates on testing whether controls address key risks.