



The Institute of
Internal Auditors
Australia

Commented [MP1]: I think the title should be "Organisational Systems and Processes".



Organisational Systems and Processes (OSP)

Professional Certificate in Integrated Assurance | Module 3

This module develops students' understanding of the key organisational functions, systems and processes that underpin effective business operations. It equips learners with the knowledge needed to assess and provide assurance over financial management, technology environments, organisational behaviours, and broader operational functions that contribute to organisational value.

Students will explore foundational concepts in finance, information and communication technology (ICT), data analytics, and organisational operations to strengthen their capability across governance, risk and assurance activities.

OSP is delivered through six microcredentials, comprising core content and electives:

- Data Analytics (choose between PowerBI/SQL)
Introduction to data concepts, analytical techniques, data integrity, and how Internal Audit uses data to drive insights and assurance.
- Essentials of Accounting and Finance
Covering financial reporting, budgeting, management accounting, and analysis of financial statements to support assurance activities.
- Essentials of ICT Systems and Processes
Overview of ICT governance, ICT risks, general and application controls, cybersecurity, ICT project assurance, and audit approaches.
- Elective 1 – Specialisation Option
- Elective 2 – Specialisation Option
- Elective 3 – Specialisation Option

Students can select from a range of electives to tailor their development pathway and deepen expertise in areas aligned to their career goals.

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Elective Options Include:

- Project Governance and Assurance
- Enterprise Risk Management – Internal Audit Relationship
- Auditing Organisational Behaviour
- Management Accounting and Financial Statements
- Root Cause Analysis and Operational Improvement
- Economic Concepts
- Artificial Intelligence and Internal Auditing

Upon completion, students will have a well-rounded understanding of the organisational functions and systems that Internal Auditors review, enabling them to deliver high-quality, value-adding assurance.

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Data Analytics: A Practical Power BI Online Workshop

Online Zoom Classroom

This workshop introduces the principles of data visualisation in internal auditing and demonstrates how to apply them using Power BI. Participants will learn to import, transform, and cleanse data, create visuals, and build interactive dashboards to identify patterns and trends. The session includes practical exercises and a case study to help integrate data analytics into audit processes.

Topics Covered:

- Overview of Data Visualisation in Internal Auditing
 - The role of data analytics in modern auditing.
 - Benefits of integrating analytics tools in audit processes.
 - Key concepts: data-driven auditing, insights, and control testing using analytics.
- Practical exercises in Power BI using credit card expense data:
 - Load data into Power BI for different file formats
 - Use Query Editor to transform, filter and cleanse data prior to data visualisation
 - Develop different types of visuals to identify trends and patterns
 - Build an interactive dashboard with different types of filters to tell a story about your data
- Interpreting Results
 - Best practices for interpreting data insights.
 - Identifying patterns, trends, and anomalies relevant to audits.
 - How to validate findings and present data-driven conclusions.
- Case Study and Group Discussion
 - Real-life audit scenario: applying Power BI to identify potential risks.

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- Group discussion on how to integrate data visualisation into for internal audit execution and Audit and Risk Committee reporting

Learning Outcomes:

By the end of this course, the participants will be able to:

- Understand the principles and applications of data visualisation in internal audits.
- Be able to work across all phases of an audit, integrating best practices for data visualisation for internal audit.
- Gain practical experience with Power BI.
- Improve their ability to import data into Power BI, transform, filter and cleanse data in Power BI and use Power BI to develop visuals and interactive dashboards
- Achieve actionable insights.

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Data Analytics with SQL for Auditors – Online Workshop

Online Zoom Classroom

Discover how SQL can transform audit processes through effective data analysis. This hands-on workshop covers joining and filtering datasets, calculating key statistics, and interpreting trends to support data-driven audits. Participants will also explore best practices for applying analytics in real-world audit scenarios.

Topics Covered:

- Overview of Data Analytics in Internal Auditing
- The role of data analytics in modern auditing.
- Benefits of integrating analytics tools in audit processes.
- Key concepts: data-driven auditing, insights, and control testing using analytics.
- Practical exercises in SQL using credit card expense data:
 - joining different datasets using inner and left joins
 - filtering data to narrow in on the data of interest
 - aggregating data to calculate different statistics
- Interpreting Results
- Best practices for interpreting data insights.
- Identifying patterns, trends, and anomalies relevant to audits.
- How to validate findings and present data-driven conclusions.
- Case Study and Group Discussion
- Real-life audit scenario: applying SQL to identify potential risks.
- Group discussion on how to integrate data analytics into existing audit frameworks.

Learning Outcomes:

By the end of this course, the participants will be able to:

- Understand the principles and applications of data analytics in internal audits.
- Be able to work across all phases of an audit, integrating best practices for audit analytics.
- Gain practical experience with SQL.

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- Improve their ability to assess data quality, interpret analytical results, and extract actionable insights.
- Be equipped to digitise and automate manual processes, enhancing audit efficiency and effectiveness.

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Essentials of Accounting and Finance for Internal Auditors

Self-paced Online Course

Essentials of Accounting and Finance for Internal Auditors provides internal auditors with a foundation in the key accounting and finance concepts necessary for effective assurance and advisory work. The course covers essential accounting principles, financial reporting frameworks, and management accounting techniques, all tailored to the internal audit environment. Participants will also develop a solid conceptual understanding of accounting and bookkeeping principles, alongside an appreciation of the internal auditor's responsibilities in evaluating and assuring financial processes.

Topics Covered:

- Introduction to Accounting and the Role of Internal Audit
- Business Structures, Wealth, and Measurement Principles
- Accrual Accounting, the Matching Principle, and Transaction Recording
- Step-by-Step Audit Process
- Financial Statements: Preparation, Content, and Analysis
- Auditing Internal Controls
- Management Accounting: Concepts, Cost Classification, and Budgeting

Learning Outcomes:

By the end of this course, the participants will be able to:

- Explain fundamental accounting principles and their relevance to the internal auditor's role in evaluating financial processes and controls.
- Describe business structures and financial measurement principles, and assess how these influence financial reporting and audit considerations.
- Apply accrual accounting concepts, including the matching principle and transaction recording, to identify potential errors or risks in financial data.
- Interpret and analyse the primary financial statements to assess organisational performance and support risk-based audit planning.

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- Use management accounting concepts, including cost classification and budgeting, to understand and evaluate decision-making processes within an organisation.
- Identify and communicate financial risks and audit findings effectively, providing clear, evidence-based insights that support governance and assurance activities.

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Essentials of ICT Systems and Processes

Self-paced Online Course

Information and Communications Technology (ICT) Governance and Risk for Internal Auditors provides participants with a strong foundation in understanding how organisations use technology to support operations, achieve strategic objectives, and manage associated risks. The course introduces essential ICT concepts, governance frameworks, cybersecurity principles, and privacy requirements, all viewed through the lens of internal audit responsibilities.

Participants will learn how ICT enables organisational performance, the risks inherent in technological environments, and the key classes of controls and strategies used to manage those risks. Through practical examples and clear explanations, the course builds confidence in assessing ICT governance, evaluating technology-related controls, and understanding the internal auditor's role in supporting organisational resilience and compliance. Learners will be equipped to navigate the ICT landscape and apply audit techniques effectively in technology-driven business environments

Topics Covered:

- The Role of ICT in Organisations
- Why ICT Governance Matters
- ICT and Internal Audit
- Outsourcing, Offshoring, Cloud Services, and Business Continuity
- Digital Strategies, eCommerce, and Data Governance

Learning Outcomes:

By the end of this course, the participants will be able to:

- Explain the role of ICT in modern organisations and how technology supports operational efficiency and strategic objectives.
- Describe the purpose and importance of ICT governance and evaluate how governance frameworks guide the effective and responsible use of technology.

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- Understand the internal auditor's role in ICT assurance, including how ICT risks influence audit planning, execution, and reporting.
- Assess risks related to outsourcing, offshoring, cloud services, and business continuity, and identify the controls required to manage these environments effectively.
- Explain how digital strategies, eCommerce, and data governance shape organisational performance and identify the associated risks and control considerations.
- Apply audit techniques to evaluate ICT processes and controls, and communicate findings that support organisational resilience and compliance.

Electives (Choose any three)

Project Governance and Assurance

Online Zoom Classroom

Are you looking to improve your knowledge and skills to effectively audit and provide assurance on projects?

Almost every organisation will have programs and projects rating high on their risk register, appearing in their audit universe, and therefore, subject to the audit process. But how do we know what to audit, when to audit or who can assist us with our project audit?

Join this training course to understand the differences between portfolios, programs, and projects, and learn about project assurance and its importance. Explore the role of internal audit in project assurance, apply the appropriate internal audit approach based on project management methodologies, and discover forward-looking project audit techniques, including data analytics and digitisation.

Topics Covered:

- The difference between a Portfolio, a Program, and a Project
 - Project management methodologies (Differences between waterfall, agile and hybrid that are important to internal audit)
 - Project Management Plan / Project Execution Plan with subsidiary management plans which sets the project governance, risk, compliance and assurance requirements/controls
 - The Project Management Office and where it features
- An understanding of what Project Assurance is
 - Using the 3-lines model
 - Project Assurance Plan (integrated assurance)
 - Understanding where and how various assurance reviews could feature during the project management cycle, and afterwards (operations and benefits realisation)

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- Be comfortable with the role of Internal Audit in project assurance
 - Understand how project management, project assurance and internal audit align with projects
 - Assurance vs. consulting engagement when it comes to projects
- Apply the internal audit approach to projects
 - Unpacking the standards in terms of project audits
 - Identify the appropriate internal audit approach based on the project management methodology
 - The difference in the internal audit approach depending on the project management methodology
 - Determine the adequacy and test the effectiveness of the project controls in place to mitigate against risk exposure (project control environment assessment)
 - Risk management remains at the centre (risk-based auditing)
- Forward-looking project audit and assurance using Data analytics techniques and assurance using Data analytics techniques

Learning Outcomes:

The following learning outcomes will be covered during the “Auditing Project” training, with the main focus being on auditing and providing assurance on projects.

- The difference between a Portfolio, a Program, and a Project
- An understanding of what Project Assurance is
- Be comfortable with the role of Internal Audit in project assurance
- Apply the internal audit approach to projects
- Forward-looking project audit and assurance

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Enterprise Risk Management -Internal Audit Relationship

Online Zoom Classroom

This training course is designed to provide participants with an in-depth knowledge and understanding of the interplay between enterprise risk management (ERM) and the internal audit function within organisations. It delves into the strategic alignment of risk identification, assessment, and management with the role of internal audit in safeguarding organisational integrity and efficiency.

Topics covered include:

- Overview of Enterprise Risk Management (ERM) – purpose, role and reporting relationships, activity vs function
- Overview of Internal Audit – purpose, role and reporting relationships activity vs function
- Understand and Implement Risk Governance – governance committees and management committees, reporting and analysis – the three lines model
- Risk Identification and Mitigation Management – frameworks and processes
- Align ERM with Internal Audit
- Role of Internal Audit in Risk Monitoring
- Audit Reporting, Communication and Recommendations
- Technology and Data Analytics in Risk Management and Internal Audit:
- Emerging Trends and Challenges:

Learning Outcomes:

At the end of the training course, the participants will gain knowledge in the following areas:

- Understand enterprise risk and audit functions
- Align and harmonise risk and audit activities, methodologies, and objectives of both risk management and internal audit
- Understand step-by-step approach to implement integrated risk and audit functions:

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Auditing **Organizational** Behaviour

Online Zoom Classroom

A high integrity culture is essential for any organisation operating today. Building that culture is a significant challenge that is not only achievable, but also presents excellent opportunities for internal audit. This opens the door to achieving “integrity resilience,” an even loftier goal in which internal audit can become a key partner.

Now is an excellent time for internal auditors to commit to tackling these challenges and this one-day course is designed to stimulate participants to grasp this opportunity. This course will provide insights, actions, and tools from which you can conceive, develop, and implement your bespoke internal audit strategy for assisting your organisation with this challenging aspect of managing risk.

Topics Covered

- Culture defined
- Frameworks for building and managing culture
- The sources of demand for a role for internal audit
- Developing your internal audit strategy and service catalogue
- Specific tools and techniques for auditing culture.

Learning Outcomes

At the end of the training course, the participants will be able to:

- Understand the pathway to building a high integrity culture
- Develop a multi-dimensional approach to achieving integrity resilience
- Build a toolkit of approaches and methods to audit culture.
- Shape a bespoke internal audit strategy approach for your internal audit activity

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Commented [KD4R3]: Yes and updated now :)

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Management Accounting and Financial Statements for Internal Auditors

Self-paced Online Course

This self-paced course provides internal auditors with a comprehensive and practical understanding of finance, accounting, and management accounting principles essential for effective audit planning and organisational decision-making.

Participants will develop a strong conceptual understanding of finance and accounting practice, along with key management accounting concepts and techniques essential for the effective operation of a business organisation. The program introduces the structure and purpose of financial statements, provides tools for analysing financial performance, and builds foundational knowledge in management accounting. Participants will also explore how accounting and finance principles support organisational decision-making and how financial information informs the identification of finance-related risks and the planning of internal audit activities.

Topics Covered

- Foundations of Finance and Accounting in Organisations
- Financial Statements: Structure and Compliance Requirements
- Financial Statement Analysis: Techniques and Interpretation
- Principles and Practices of Management Accounting
- Cost Behaviour, Decision-Making, and Capital Investment Appraisal

Learning Outcomes:

At the end of the training course, the participants will be able to:

- Explain key financial and accounting concepts underlying the operation of business organisations.
- Prepare and interpret core financial statements using accrual accounting principles.
- Analyse financial statements using appropriate analytical tools to assess organisational performance.

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- Apply management accounting techniques such as costing, budgeting, and variance analysis to support audit activities.
- Evaluate financial information to inform organisational decisions and internal control assessments.
- Identify and assess finance-related risks and use financial insights to enhance internal audit planning.

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Root Cause Analysis and Operational Improvement

Online Zoom Classroom

Root Cause Analysis (RCA) identifies and analyses the hidden causes of problems and provides the tools needed to determine what can be done to prevent them from reoccurring. RCA illustrates how to drill down to the root cause of problems and implement solutions to the cause rather than the symptom, preventing ongoing occurrence and associated costs.

This training course explains a range of RCA processes and how to use RCA effectively to achieve real benefits to organisations. Implementing expert RCA training can help remedial action to address the real issues rather than only treating the symptoms.

Topics Covered

- Understanding Root Cause Analysis
- Applying Root Cause Analysis in an audit/investigative context
- Overview of analytical processes to de-bunk the root cause of problems, issues and risks
- Embedding Root Cause Analyses concepts into reports and recommendations

Learning Outcomes

At the end of the training course, the participants will be able to:

- Explain the principles and methodology of the Root Cause Analysis (RCA) approach.
- Investigate problems effectively and quantify associated risks and impacts.
- Analyse root causes related to processes, systems, and organisational factors.
- Use graphical tools—such as the 5 Whys, Ishikawa Diagrams, Pareto Charts, Cause and Effect Diagrams, and Tree Diagrams—to illustrate and interpret underlying issues.
- Identify appropriate solutions and preventative actions based on analysis findings.
- Develop a comprehensive root cause analysis report using a structured Word template.

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Economic Concepts

Self-paced Online Course

Internal auditors increasingly need a solid understanding of economics and key economic concepts to effectively assess organisational activities, evaluate external and internal influences, and communicate confidently with senior executives and finance professionals. This course introduces the practical implications of both microeconomic and macroeconomic principles, providing participants with the economic literacy required to support sound audit judgments.

Topics Covered

- Economic environment
- Demand and supply
- Market failure and government intervention in free markets
- Macroeconomics
- Economic objectives and policy changes

Learning Outcomes

By the end of this training course, participants will be able to:

- Understand in general terms how the Global and Australian economies work (and interact)
- Understand the differing roles that the private and government sectors play in the economy
- Understand the practical implications of microeconomic and macroeconomic concepts in an internal audit environment
- Use your understanding of economics, and common economic concepts, to facilitate assessment of certain functions and activities within an organisation as well as to be able to communicate effectively with senior executives and/or finance professionals

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Artificial Intelligence and Internal Auditing

Online Zoom Classroom

This course provides internal auditors with a practical introduction to artificial intelligence, including machine learning, generative AI, and large language models (LLMs). Participants will explore how AI can support internal audit planning, fieldwork, and reporting, and will gain hands-on experience using AI tools to draft audit scopes, develop risk and control matrices, perform testing, and prepare audit findings.

The program also introduces key ethical, legal, and regulatory considerations, including AI standards relevant to Australia, and provides guidance on effective prompting techniques. In addition, participants will learn how to audit AI systems by examining AI strategy, governance, data and model risks, transparency requirements, and the differences between traditional IT audits and AI model audits.

Topics Covered

- Introduction and the opportunities
- Ethical, Legal, and Regulatory Requirements in AI
- A guide on how to write prompt
- Exercise including using large language models (LLMs) to write audit scopes and generate risk and control matrices; to complete automated controls testing, draft issues, findings and recommendations etc.
- Auditing AI strategy
- AI governance, including roles and responsibilities
- AI inventory (inventory of AI use cases in the business)
- AI risk assessment
 - Data risks (Quality & Integrity)
 - Model risks (model bias, etc.)
 - Process risks (data bias, integration, change management)
- Testing AI outputs
- AI transparency

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- Fundamental differences application of core audit principles as applicable to traditional IT audits v/s AI models audit.

Learning Outcomes

By the end of this training course, participants will be able to:

- Explain key concepts in artificial intelligence, including machine learning, generative AI, and large language models (LLMs).
- Identify and evaluate AI use cases relevant to internal audit planning, fieldwork, and reporting.
- Apply effective prompting techniques to generate reliable audit-related outputs using LLMs and other AI tools.
- Use generative AI to develop audit scopes, risk and control matrices, testing procedures, and draft findings.
- Assess ethical, legal, and regulatory considerations for AI, including relevant Australian standards.
- Conduct audits of AI systems by evaluating AI strategy, governance, risk assessment, data integrity, model reliability, and transparency requirement

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