MANAGING AND DEVELOPING THE INTERNAL AUDIT FUNCTION



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Introduction

Managing and Developing the Internal Audit Function Training Course prepares audit leaders to build, run, and grow a modern internal audit function. Participants work through the mandate and governance of internal auditing, the IIA Global Internal Audit Standards and Code of Ethics, audit strategy and the risk-based plan, resource and competency management, engagement supervision and quality assurance, stakeholder relationships, performance measurement, and the use of technology and data analytics as one connected management discipline. The programme links the function an organisation needs with the strategy, people, and processes that deliver it. As a result, learners gain a practical method for leading internal audit. Furthermore, the course strengthens governance judgement, team leadership, and quality discipline.

Managing and Developing the Internal Audit Function Course Objectives

- Explain the mandate, governance, and independence of internal auditing.
- Apply the IIA Global Internal Audit Standards and Code of Ethics.
- Design an audit strategy aligned to organisational objectives and risk.
- Build a risk-based audit plan and allocate resources effectively.
- Apply audit universe construction and cyclical risk assessment.
- Manage audit teams, competency development, and succession planning.
- Apply engagement supervision, review, and quality assurance (QAIP).
- Measure audit performance with KPIs, efficiency, and value metrics.
- Manage relationships with the audit committee and senior management.
- Apply data analytics, CAATs, and continuous auditing capability.

Course Methodology

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- Interactive sessions built on audit function management cases.
- Workshops on audit strategy, risk-based planning, and audit universe.
- Group exercises on resourcing, competency matrices, and QAIP design.
- Hands-on practice with audit plans, KPI sets, and quality review checklists.
- Simulation of an audit committee presentation and a resource case.
- Facilitator coaching and peer review of personal function development plans.

Who Should Take This Course

- Chief audit executives and heads of internal audit.
- Internal audit managers and audit supervisors.
- Senior internal auditors preparing for leadership roles.
- Audit committee members and secretaries.
- Risk, compliance, and governance managers.
- Consultants advising on internal audit function development.

Managing and Developing the Internal Audit Function Course Outlines

Day 1: The Audit Function, Mandate, and Governance

- Role and value of internal auditing in governance.
- Independence, objectivity, and organisational placement.
- The audit charter and the mandate from the board.
- IIA Global Internal Audit Standards and Code of Ethics.
- The audit committee relationship and reporting lines.
- Regulatory expectations and sector requirements.

- Case discussion: an audit function losing its independence.

Day 2: Audit Strategy and Risk-Based Planning

- Building the audit universe and entity taxonomy.
- Risk assessment methodology and cyclical rotation.
- The risk-based audit plan and planning horizon.
- Aligning audit coverage with strategic objectives.
- Planning assumptions, capacity, and demand modelling.
- Plan approval, revisions, and plan-versus-actual reporting.
- Workshop: constructing a risk-based audit plan.

Day 3: People, Resourcing, and Team Development

- Audit function structure and role design.
- Competency frameworks, skills matrices, and gap analysis.
- Recruitment, onboarding, and auditor development paths.
- Co-sourcing, outsourcing, and guest auditor models.
- Succession planning and retention of audit talent.
- Managing performance, motivation, and professional ethics.
- Exercise: designing a competency framework for an audit team.

Day 4: Engagement Supervision and Quality Assurance

- Supervising engagements and reviewing working papers.
- Evidence standards, documentation, and file review.
- Engagement quality review and sign-off.
- Building a quality assurance and improvement programme (QAIP).

- Internal assessments, external assessments, and self-assessment.
- Remediation of quality findings and continuous improvement.
- Simulation: running an engagement quality review.

Day 5: Performance, Technology, and Stakeholder Value

- Audit performance metrics and value measurement.
- Reporting to the audit committee and executive management.
- Communicating assurance, themes, and insights.
- Data analytics, CAATs, and continuous auditing.
- Technology enablement, audit tools, and knowledge management.
- Marketing the audit function and building trust.
- Capstone: presenting an internal audit function development plan.

Conclusion

By successfully completing Managing and Developing the Internal Audit Function, participants will gain a practical command of audit mandate and governance, the IIA Global Internal Audit Standards, audit strategy and risk-based planning, resourcing and competency development, engagement supervision and quality assurance, and audit performance measurement. They will acquire skills in strategic audit planning, team leadership, quality assurance, and stakeholder reporting that raise the audit function's value. Gentex Training Center designs the programme to help audit leaders build and develop their function with confidence.

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FAQs for the Managing and Developing the Internal Audit Function course

Q1 What is the "Managing and Developing the Internal Audit Function" course about?

It prepares audit leaders to build, run, and grow a modern internal audit function. The course spans the audit mandate and governance, the IIA Global Internal Audit Standards, audit strategy and risk-based planning, people and resourcing, supervision and quality assurance, and performance, technology and stakeholder value.

Q2 What are the key benefits of the "Managing and Developing the Internal Audit Function" course?

You gain a practical method for leading internal audit that links the function an organisation needs with the strategy, people, and processes that deliver it. The course improves audit strategy and risk-based planning, strengthens team and competency management, sharpens quality assurance discipline, and gives you performance and stakeholder reporting practice that demonstrates the function's value.

Q3 What skills will I gain from the "Managing and Developing the Internal Audit Function" course?

You will develop four core skills: audit mandate, governance and independence management under the IIA Standards, audit strategy and risk-based planning with audit universe construction, audit team resourcing and competency development, and engagement supervision with quality assurance and performance reporting.

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Q4 What tools, methods, or standards are covered in the "Managing and Developing the Internal Audit Function" course?

The course covers the role and value of internal auditing in governance, independence, objectivity and organisational placement, the audit charter and the mandate from the board, the IIA Global Internal Audit Standards and Code of Ethics, the audit committee relationship and reporting lines, regulatory expectations and sector requirements, audit universe construction and entity taxonomy, risk assessment methodology and cyclical rotation, the risk-based audit plan and planning horizon, aligning audit coverage with strategic objectives, planning assumptions, capacity and demand modelling, plan approval, revisions and plan-versus-actual reporting, audit function structure and role design, competency frameworks, skills matrices and gap analysis, recruitment, onboarding and auditor development paths, co-sourcing, outsourcing and guest auditor models, succession planning and retention of audit talent, managing performance, motivation and professional ethics, supervising engagements and reviewing working papers, evidence standards, documentation and file review, engagement quality review and sign-off, the quality assurance and improvement programme (QAIP), internal assessments, external assessments and self-assessment, remediation of quality findings and continuous improvement, audit performance metrics and value measurement, reporting to the audit committee and executive management, communicating assurance, themes and insights, data analytics, CAATs and continuous auditing, technology enablement, audit tools and knowledge management, and marketing the audit function and building trust.

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Q5 How is the "Managing and Developing the Internal Audit Function" course applied in real-world practice?

Participants apply it to real work such as building an audit universe and assessing risk, constructing a risk-based audit plan, designing a competency framework for an audit team, running an engagement quality review, building a KPI set for the audit function, presenting assurance and themes to an audit committee, and enabling data analytics and continuous auditing. The same methods support audit function development planning and quality remediation.