



Crafting an Internal Audit Strategy: Navigating the Next 3-5 Years

NEW

Isabella Arndorfer

Introduction

This interactive one-day workshop equips internal audit professionals with the knowledge and tools to design a customized internal audit strategy aligned with organizational goals. Participants will explore the definition, purpose, and value of an audit strategy, guided by the requirements of the Global Internal Audit Standards. Through real-life examples and hands-on exercises, attendees will learn how to analyze business strategy, engage with leadership, and clarify Internal Audit's role within the broader organization.

The course provides a practical framework for building a strategic audit function—from conducting a SWOT analysis to prioritizing capabilities, applying technology, and setting measurable KPIs. Participants will walk away with a tailored roadmap to enhance the effectiveness, relevance, and impact of their audit departments. This workshop is ideal for CAEs, audit managers, and senior internal auditors seeking to elevate their strategic contribution.

Who Should Attend

- Chief Audit Executives (CAEs) seeking to build or refresh a forward-looking internal audit strategy.
- Audit Managers and Supervisors responsible for planning, prioritizing, and managing audit activities.
- Senior Internal Auditors preparing for leadership roles and increased strategic responsibilities.
- Risk Management Professionals involved in aligning audit coverage with enterprise risks.
- Compliance Leaders who collaborate with Internal Audit on assurance and advisory activities.
- Governance Officers looking to strengthen oversight, assurance alignment, and decision-making.
- Internal Audit Team Members who want practical tools to contribute to strategic planning.
- Professionals preparing for internal audit leadership roles, including those pursuing CAE-track development.

Course Outline

1. Introduction & Definition

- What is an internal audit strategy and why it's critical
- Relationship between audit strategy, mandate, and organizational objectives
- Key elements of an effective audit strategy (scope, priorities, and value creation)

2. Developing a Strategy Using External Analysis

- Understanding the organization's external environment (regulations, economic factors, emerging risks)
 - SWOT Analysis
- Stakeholder expectations: board, audit committee, regulators, and management
- Benchmarking against industry practices and external assurance trends

3. Developing a Strategy Using Internal Analysis

- Assessing the internal audit function's current capabilities and resources
- Evaluating internal audit maturity and alignment with the organization's risk profile
- Identifying internal strengths, weaknesses, and areas for improvement

4. Defining Mission & Vision

- Crafting a mission and vision statement for internal audit that reflects its purpose and value
- Ensuring alignment with the organization's strategy and values
- Embedding mission and vision into audit planning and stakeholder communication

5. Gap Analysis & Strategic Objectives

- Comparing current audit capabilities versus desired future state
- Identifying gaps in coverage, skills, and technology
- Setting clear, measurable strategic objectives and success indicators

6. Monitoring of Success Factors

- Establishing key performance indicators (KPIs) and success metrics for internal audit
- Regular performance reviews and quality assurance processes
- Reporting to stakeholders and continuous improvement of the audit strategy

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Price

€ 350

€ 250 (members IIA Greece)



Venue

virtual seminar via
tele-conference

CPE's: 7

ΩΡΕΣ: 8

Καλύπτει τις απαιτήσεις του Ν.4849/2021 για τους Εσωτερικούς Ελεγκτές

Learning Objectives

Participants will learn the following:

- Understand the concept and value of an Internal Audit Strategy.
- Align Internal Audit with organizational goals and stakeholder expectations.
- Develop a customized Internal Audit Strategy using a structured approach.
- Measure and enhance the effectiveness and impact of Internal Audit.

Trainer

Isabella Arndorfer (CIA, CCSA, CFSA, mediator) is an experienced Internal Audit and Governance specialist with more than 20 years of experience in the financial sector. She was working as Internal Audit Manager in the Internal Audit Department of the Bank for International Settlements (CH) and at the International Monetary Fund (US) from 2003 to 2023. She has led and conducted audits in the Banking Department, General Secretariat and Monetary and Economic Department, specialising in internal controls and corporate governance issues of financial institutions.



She has been a lecturer on internal audit and governance issues at central bank seminars in Asia and Europe as well as at the University of St Gallen (Switzerland).

She holds a degree in Business Administration of the University of Economics in Vienna (Austria) and a Masters Degree of International Management from ESADE, Barcelona, Spain. She is a Certified Internal Auditor (CIA), a Certified Financial Services Auditor (CFSA) and holds a CCSA (Certificate of Control Self Assessment) from the Institute of Internal Audit (IIA), Florida, USA. In 2023, she founded the training platform www.cpetrainer.com and has been providing freelance consultancy services in audit, risk management, compliance, and governance.



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