Lean Six Sigma for Internal Audit Efficiency and Effectiveness

Key tools to drive productivity and value-add in Internal Audit operations and Acquiring the essential Six Sigma skills for process improvement

Why Attend This Course?

This intensive five day master class will help you:

- Benchmark your audit function in terms of efficiency and effectiveness
- Gain fresh insights into tackling challenges without excessive bureaucracy
- Discover new tools in developing an audit plan
- Develop a culture of efficiency and effectiveness within your audit team
- Drive efficiency through the use of data analytics and key sources of information
- To learn what Six Sigma is all about and find out how to leverage its principles for better internal controls
- Identify critical operational issues and discover how to develop better recommendations that will lead to higher operational efficiency and effectiveness
- Go through the phases of Six Sigma and cover project scope and goals, uncovering the root cause of defects, and applying metrics to determine the effectiveness of performance levels
- See for yourself how Six Sigma can enhance your ERM and GRC processes, while reducing costs and wasted time

Internal Audit

5 Day Course:

2-6 November 2015 London

Course Directors:

James Paterson

James is an experienced Finance Leader and former Chief Internal Auditor at AstraZeneca, with experience running global leadership development courses and executive coaching, and over 20 years business experience.

Dr. Hernan Murdock

Dr. Murdock is a Senior Consultant for MIS Training Institute. Before joining MIS he was the Director of Training at Altran Control Solutions International where he oversaw the company’s training and employee development program. Prior to that, he was a Senior Project Manager, leading audit and consulting projects for clients in the manufacturing, transportation, high tech, education, insurance and power generation industries.
Course Focus And Features

In austere times with budgets everywhere being cut, departments across all organisations and industries are being forced to do “more with less”. For Internal Audit, however, this is even harder as the latest assurance scandals hit the press and the public demand answers. This course is designed to you as internal auditors and heads of internal audit, to work efficiently whilst not only maintaining a high level of departmental performance but also increasing the effectiveness of your internal audit team.

Initially designed as a set of practices to improve manufacturing processes and eliminate defects, Six Sigma focuses on consistency, quality, and constant improvement, the very same goals that internal auditors promote during their audits and consulting projects. A data driven, quality improvement initiative, Six Sigma provides internal auditors with an invaluable tool to improve processes and measure the effectiveness of internal controls.

Throughout this three-day course you will:

- Review an introduction of Six Sigma and discover how to leverage its principles for better internal controls
- Identify critical operational issues and discover how to develop better recommendations leading to higher operational efficiency and effectiveness
- Understand the phases of Six Sigma and cover project scope and goals
- Uncover the root cause of defects, and apply metrics to determine the effectiveness of performance levels
- Discover how Six Sigma can enhance your ERM and GRC processes, while reducing costs and wasted time.

Who Should Attend

- Internal Auditors, IT Auditors and Senior in-charge Auditors; Audit Managers and Directors, and Audit team leaders.

Advanced Preparation: None

Training Type: Group-Live

Learning Level: Intermediate

CPEs: 39

Training weeks represent a saving of 10% over shorter courses (Usually £3,870)

Price: GBP £3,483+VAT*

*Delegates may be able to claim back VAT. Visit www.mistieurope.com/VAT for more information.

Course Director: James Paterson

James has over 19 years experience across a range of finance and audit roles and was formerly the Chief Internal Auditor at AstraZeneca. James consults on a range of topics especially Head of Internal Audit induction, IA planning and assurance mapping. James is also a regular keynote speaker on audit and risk issues across the globe; speaking at the Global IIA Conference in Malaysia, the SOPAC conference in Australia and in Canada, the US and Far East.

Course Director: Dr. Hernan Murdock

Hernan Murdock is a Senior Consultant for MIS Training Institute. Before joining MIS he was the Director of Training at Altran Control Solutions International where he oversaw the company’s training and employee development programme. Prior to that, he was a Senior Project Manager, leading audit and consulting projects for clients in the manufacturing, transportation, high tech, education, insurance, and power generation industries.

Dr Murdock, also worked at Northeastern University, Arthur Andersen, Liberty Mutual and KeyCorp and has completed projects in North America, Latin America, Europe and Asia. He is a lecturer at Northeastern University where he teaches management, international business and ethics.

He has also written articles on whistle blowing programmes, fraud, deception, and behavioural profiling, and has delivered numerous invited talks and conference presentations at internal audit, academic, and government functions in the United States, Latin America and Europe.
Agenda

Day One:

Assessing effectiveness and efficiency
- What do we mean by effectiveness/quality?
- Balancing between IIA requirements and the needs of stakeholders
- What do we mean by efficiency?
- A zero-based approach vs. benchmarking options

Developing the first steps for efficiency
- Balancing top-down vs. bottom-up approaches
- Factoring in the size of the audit universe and the work of assurance providers to demonstrate a “joined-up” approach by audit and the right resource for audit
- Developing an audit plan efficiently to maximise audit value add
- Tools that drive efficiency in audit assignments – including time management disciplines and the use of milestones

Day Two:

Establishing efficiency during the audit process
- Deep dives into key efficiency pitfalls
- Searching for opportunities during audit assignments with practical solutions:
  - Scoping
  - Document gathering
  - Meetings
  - Testing
- A streamlined and efficient approach to audit reporting with impact

Benchmarking preferred tools
- Data analytics
- How key sources of intelligence can drive both efficiency and effectiveness in the work of the audit team

Efficient culture
- How to develop a culture of efficiency
- Practical measures and milestones that can be used to drive the right culture within audit
- Quick win opportunities for your audit function
- Promoting efficiency and effectiveness gains in internal audit to keep key stakeholders on board

Day Three:

Terminology and Key Concepts
- What is Six Sigma?
- Traditional vs. Six Sigma Work Environments
- The Quality Imperative
- Goals of Six Sigma
- What is Customer Value?
- Roles in Six Sigma
- Key Success Factors

The “Define” Phase
- Defining the problem
- Identifying phase outputs and tools
- Establishing the project scope, goals, and customer requirements

The “Measure” Phase
- Identifying and using analytical skills
- Measuring the process to determine the current performance level
- Collecting process, product, and service information
- Mapping and organizing the data
- Assessing the capabilities of the process
- Collecting details about the Voice of the Customer (VOC)
- Organizing the data and establishing baseline metrics

The “Analyze” Phase
- Determining the root cause of defects
- Employing data collection methods and useful metrics
- Using statistical tools and key analytical techniques to analyze collected data
- Proven qualitative and quantitative tools

The “Improve” Phase
- Generating alternatives and possible solutions
- Evaluating, prioritizing, and selecting the best solution
- Incorporating the improvements into the process
- Developing an implementation plan to pilot the solution
- Confirming and validating the effectiveness of the solution

The agenda continues on the following page

Group Booking Discount**

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**Available for delegates from one organisation attending the same course
Day Four:

The “Control” Phase
- How to verify process performance
- Key steps to developing a monitoring system and documenting lessons learned
- Applying control metrics to verify the resulting performance levels
- Documenting policies, procedures, and instructions
- Transitioning ownership to process owners
- Applying controls to monitor the process and quickly identify problems

Six Sigma Soft Skills
- Team building and facilitation techniques
- Team selection and skills development
- Effective facilitation techniques to maximize the team’s potential
- Techniques for effective conflict management

Basic Statistics
- Outlining types of statistical analysis and variables
- Identifying the causes of variation
- Measuring central tendency and variance
- Performing graphical analysis
- The Z Score

Voice of the Customer
- QFD: Quality Function Deployment
- VOC: Voice of the customer
- Types of customers
- VOC tools and data
- CTQ: Critical to quality
- The Kano Model

Day Five:

Process Mapping
- Process levels
- Types of maps
- Flowcharting the current and future states
- Ways to improve the process
- 5 Ss
- Takt time

Operational Auditing and Consulting
- Characteristics
- Essentials of Operational Auditing
- Computer assisted audit tools
- Data analysis
- Key risk indicators

Identifying Problems
- Key elements of Data Collection
- Problem definition
- Idea generation
- Decision making
- People issues
- Stages of problem identification

Developing solutions
- Key elements of solving problems
- The importance of collaboration
- Barriers to change

The 14 Principles of the Toyota Way
- Applying the 14 principles to your organization
- Using the principles to drive change in your organization, promote longterm thinking, improve quality, and add value
- Leveraging the 14 principles to develop your organization’s human capital

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Why Choose In-House Training?

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Confidentiality - You can focus on potentially thorny issues that may be specific to your organization which are best resolved in private with the expert guidance of your course director

Register online at: www.mistieurope.com