

You're in Charge – That's what you think!

Half-day seminar on how to create effective internal control across the whole organisation, reduce your risks and take charge.

Effective Internal Control Systems

All businesses have an internal control system even if it is basic. The directors need to manage the risks that the business faces so that it can achieve its objectives and meet its obligations to all its stakeholders. In the light of the recent corporate scandals there is now increasing regulatory pressure to demonstrate the quality of the risk based internal control system as part of corporate governance.

THE CHAIRMAN

Paul Druckman, President of the ICAEW and former Chairman of the IT Faculty.

THE PRESENTERS

William List is the proprietor of Wm. List & Co. He has been involved in security and audit for some 40 years. He has been involved in the development of secure business applications and the development of various accounting and IT standards. He retired as a partner in KPMG. He is the chairman of the BCS security expert panel and a committee member of the ICAEW IT Faculty committee.

David Brewer is a founder director of Gamma. He has been involved in information security since he left university, and is an internationally recognised consultant in that subject. He was part of the team who created the ITSEC and the Common Criteria, and has worked for a wide range of government departments and commercial organisations both at home and abroad.

Both are currently part of the international team developing the 7799 family of standards, and are two of the driving forces behind the Part 2 ISMS standard. They provided training in implementing ISO/IEC 17799 and have assisted many clients to build ISMSs since 1998 in Europe, East Africa and the Far East.

As accountants the concept of internal control is not new; the auditor's opinion of the internal control has governed the extent of substantive checking performed at least ever since auditing standards first came on the scene some 40 years ago. Then, as now, the majority of the internal controls which accountants are concerned with are the issues affecting the published statements of the organisation. As Turnbull stated internal control is much wider than just the accounting issues. In the organisation product quality and customer retention are vital to its continuing success and controls over them must therefore be part of the internal control.

The objective of the half-day seminar is to explore the concepts of creating effective Internal Control across the whole organisation. Specifically:

- To propose a risk analysis method which:
 - Can be driven by board members.
 - Results in a story of the risk treatment which people can understand, question, improve and implement.

- To propose a fundamental metric for internal control – time.
- To explain how this metric can be used to monitor the quality of the internal control system.
- To explain how the risk analysis method can be applied to specific types of risk – Information security, product quality, administrative quality, compliance with accounting standards for presentation etc.
- To suggest the use of modern technology to materially reduce the drudgery of completing the necessary documentation for the system.

The attendees at the seminar should be:

- Accountants in industry and commerce with responsibilities for controls.
- Practising accountants seeking to improve their services to their clients.
- IT practitioners seeking ways to improve their service levels to their employers.
- People who are interested in new ideas.



