Value For Money (Performance) Audit

Enable your business to be more cost effective in using resources; to implement appropriate policies and procedures; and to determine best practices to improve the quality of services and product delivery through this value for money audit course.
Meet the 21st century key driver of economy—VALUE.

Logically, be it in a public sector, profit or non-profit oriented environment, the delivery of services and products should be driven by value. Therefore, success driven corporations and public sector agencies should seek to instill value in all facets of operations to enhance service delivery and product quality; which eventually leads to more cost effective approaches. This means resources will be utilised in a more economic, efficient and effective manner.

With the shift in operation and approach to business, auditors are now required to audit the reliability and fairness of financial management and operation. This growing demand to scrutinise and assess resources creates a demand to put a value on how things are done and whether organisations are creating Value for Money (VFM) activities.

This course will illustrate the challenges faced by audit personnel when it comes to VFM Audits and how it can be improved.

OBJECTIVES

Participants will be provided with:
- An independent assessment and advice about how economical, efficient and effective the organisation has used its resources
- Ways for the organisation (i.e. the auditee) to improve their performance in achieving value for money and implementing suitable policies and procedures
- The best practices to improve the operations in terms of enhancing services and product deliveries
- An understanding of the principles and practices involved in VFM audit
- Practical examples mainly from the VFM work in several international jurisdictions; especially the UK (the world’s leading audit institution in this field)
- The particular challenges faced by audit institutions less experienced with performance audit.

METHODOLOGY

PowerPoint presentations, case studies and group work to facilitate the process of exchanging experiences and shared learning, and to illustrate practical issues involved in the process of VFM/performance audit. Each session will include a short Q&A session on issues of particular interest to participants.

WHO SHOULD ATTEND

Audit personnel from all levels who wish to be more informed on VFM audit.
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FACILITATOR

RAMESH RUBEN LOUIS

Ramesh has close to 15 years of working experience in the field of accounting, auditing and corporate finance. He was the Executive Director of training for an internationally affiliated professional practice in Malaysia for several years.

In 2008, Ramesh helped pioneer an online resource portal for public practitioners in Malaysia, the first of its kind. He is currently the Principal Trainer for MyLearning Training Resources. He also provides consultancy and advisory services for businesses and public practices in accounting, auditing, finance and risk management across Asia Pacific.

His experience in auditing and risk management ranges from large public listed companies to multinational corporations, government agencies as well as SMEs. Ramesh also has hands-on experience in other corporate exercises such as due diligence, IPO’s, issuance of bonds, corporate & debt restructuring and investigative audit.

His training experience includes topics on Practical Auditing, Risk Management & Internal Controls, Review and Assurance Engagements, as well as seminars and workshops on practical application of IFRS & PERS.

Ramesh is also actively involved in improving, and updating processes & procedures for effective practice especially in rendering of assurance services.

He is a member of MIA, MICPA as well as a Certified Financial Planner.

COURSE OUTLINE

- Introduction to VFM: concept and purpose of VFM auditing
  - Why value-based auditing is gaining momentum and emphasized
- The relationship between VFM auditing with financial and operational audits (bringing together financials, operations, compliances and performance)
- The current global trends in VFM auditing
- VFM global best practices
- The VFM auditing process and methodology
- The various VFM audit tools – interviews, surveys, focus groups, benchmarking, cost benefit analysis, case studies, analysis of financial and performance data, multi-criteria decision analysis
- Illustrations of the various VFM audit tools
- Development in VFM audits – gearing towards pro-active advice and support
- Producing best practice advice and support
- Case studies on VFM Audits
  - Identifying/Determining areas of concerns to scope into the audit
  - Applying the VFM audit approach/tool on key areas of the operations or business
  - Analysis of findings – quantitative and qualitative
  - Reporting findings, impact, measurement and recommendation – pro-active advice and support
- The scrutiny of audit findings
  - How VFM audit findings are used by organisations
- Illustrative VFM reports
- Challenges faced in VFM audits
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PARTICIPANTS’ DETAILS

Participant 1
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation:

Member Number:

☐ Vegetarian Meal | ☐ Participant’s Classification: ☐ Member ☐ Sponsored Staff ☐ Non-member

Participant 2
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation:

Member Number:

☐ Vegetarian Meal | ☐ Participant’s Classification: ☐ Member ☐ Sponsored Staff ☐ Non-member

Participant 3
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation:

Member Number:

☐ Vegetarian Meal | ☐ Participant’s Classification: ☐ Member ☐ Sponsored Staff ☐ Non-member

ORGANISATION’S DETAILS

Organisation:

Industry:

Contact Person:

Address:

Email: Tel: Fax:

Signature & Company Stamp:

PAYMENT DETAILS

Payment by Cheque
Bank & Cheque No.: Amount RM:

Payment by Credit Card
☐ Visa ☐ Master

Cardholder’s Name:

Card No.: Expiry Date:

I Authorise Payment of RM:

CARDHOLDER’S SIGNATURE: Date:

Our programmes can be customised to meet your in-house training requirements. Please call for details.

TERMS & CONDITIONS

PROGRAMME FEE

Fee is payable to:

a. MIA-MPDC for programmes in the Klang Valley and other locations (other than in item b); or
b. MALAYSIAN INSTITUTE OF ACCOUNTANTS for programmes in Perlis, Penang, Kedah, Johor, Sabah and Sarawak.

Fee includes course materials, lunch and 2 tea breaks per day.

Admittance will only be permitted upon receipt of full payment.

Registration made by fax must be followed immediately by payment.

CANCELLATION / TRANSFER

Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel/transfer their enrollment; a cancellation/transfer fee will be levied.

Written cancellations/transfer notice received:

• Five (5) working days before the event, a refund (less administrative charge of 20%) will be made.
• For no-show on the day of the event, no refund will be entertained.

You can substitute an alternate participant(s) if you wish to avoid cancellation/transfer charges. Any difference in fees will be charged accordingly. Cancelled/transferred unpaid registrations will also be liable for full payment of the registration fee.

PARTICIPANT’S CLASSIFICATION

Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed after the registration is accepted. Terms and conditions apply.

For *Sponsored Staff, sponsoring member is required to indicate his/her name, designation and membership number in the registration form. The sponsored staff must report directly to him/her in his/her firm or company, but for the latter, not in a subsidiary or related company.

CERTIFICATE OF ATTENDANCE AND CPE HOURS

All participants will be presented with a Certificate of Attendance upon full attendance and personal completion of the programme. For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the programme.

DISCLAIMER

Malaysian Institute of Accountants (MIA) reserve the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arises. MIA also reserve the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.