

Controlling Operational Activities

An Essential Business Skill

Course Overview

Major Topics

- Role of Management
- Management Controls, Internal Controls, and Frameworks
- A Simple Way to Identify Internal Controls
- Hard and Soft Controls
- Setting Objectives
- Types and Terminology of Risks
- The 3E's – Effective, Efficient, Economical
- Tools for Evaluating Controls

See outline which follows for course flow

This course provides an understanding of internal controls for managers and staff of any business area.

Along with other skills such as planning, organizing and leading, establishing controls to be sure everything goes OK is an essential skill for all managers. However, the manager cannot do this alone – everyone in a department needs to understand their role and the benefits of good controls.

The course is designed for business area managers and staff, but it also provides an understanding of the internal control frameworks auditors and others use to report on the adequacy and effectiveness of controls.

As a part of internal control, the course covers risk identification, using both the residual and inherent risk approaches, and identifies the types of common errors made when using an inherent risk matrix.

A key imperative of the course is to present controls as practical, positive, and beneficial to the organization – and an essential business skill for everyone.

What's Special about Larry Hubbard's Courses?

- He's done what he teaches
- His training experience, from leading hundreds of different subjects, lets him "fit things together" in very clear ways
- He is solid on theory, but also knows the practical aspects of risks and controls
- He keeps it simple!

*"Larry makes
controls and risks
fun – and
positive!"*

Training Objectives

- Understand the importance of controls in business operations
- Clarify management's role in internal control
- Practice identifying and designing effective and efficient controls
- Understand the importance of considering risks in designing and identifying controls
- Reinforce that controls are everyone's business
- Provide practical, usable control and risk tools – Not just theory

“Larry was very knowledgeable and maintained a high level of energy and value.”

Course Outline

Role of Management

- Functions of a Manager: Plan, Organize, Lead, and Control
- Objective Setting: Business, Process and Control Objectives
- Other Basic Controls: Policies, Clarity of Roles, Feedback
- The 3E's – Effective, Efficient, and Economical
- Control Tools Managers Use: Balanced Scorecards, Six Sigma, TQM, MBO, SWAT, and Others
- Controls: Do They Really Matter, or Are They Just for Auditors?

“Larry did an excellent job of customizing the class to meet our needs and industry.”

Internal Control Frameworks

- Use of a Framework: Management Controls and Internal Controls
- A Simple Way to Identify Internal Controls
- Exercise: A Simple View of Control
- Design Adequacy and Operational Effectiveness of Controls
- Internal Control is a Process: Five Types of Controls in the COSO Framework
- Entity- and Activity-Level Controls
- Tools for Evaluating Controls: Control Mapping and the Risk Matrix
- The Concept of Hard and Soft Controls
- Exercise: Typical Controls Mapped to the COSO Framework

“Larry is an excellent facilitator for professional teams, with an almost-instant positive rapport with the group.”

Risk Assessment

- Risk Terminology: Inherent, Residual, Control, Appetite
- Risk Assessment vs. Risk Management (ERM) vs. Risk-Based Auditing
- Exercise: The Risk Umbrella
- Risk Matrix Alternatives
- Risk Mapping: Accept, Reject, or Respond
- Exercise: Activities, Objectives, Controls and Risks

Course Audience:

I have designed this course for managers and staff of all levels in an organization. I believe these front-line workers are the most important people in the organization. Internal Audit's role in controls is also covered, so internal auditors and ERM personnel can also benefit from attending. However, the real focus of the class is the people actually performing and managing business activities, whether operational or financial in nature. The course provides a practical, easy-to-use approach to controls, and makes it clear that controls are good things that are an everyday part of business – and, are an essential business skill for everyone.

**Course Leader:**

Larry Hubbard is a professional trainer and consultant with a broad background in accounting, auditing, and finance. Prior to founding Larry Hubbard & Associates, Larry's work experience included Mobil Corporation and Ernst & Young.

Course Methodology and Approach:

The course is a combination of discussions and practical exercises. The course workbook is much more than a set of bullet points – the content of the workbook provides a resource for participants well after the course ends.

Administration:

No advance preparation or prerequisites are necessary for this course. The program level is basic. The delivery method is Group-Live and 7 CPE hours in the Auditing and 7 CPE hours in Business Management and Organization fields of study are available.

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