

## Internal Audit

*'Improve Processes to Help Meeting your Business Objectives'*

**14<sup>th</sup> & 15<sup>th</sup> May 2009, Barcelona**

### **Speaker Invited Subject to Confirmation:**

#### **Confirmed:**

**Luca Condosta**, Sox and Social Report Manager, **Saipem ITALY**

**Pavel Vacha**, Head of Internal Audit, **T-Mobile, CZECH REPUBLIC**

**Antoni Bosch-Pujol**, Director, **Institute of Audit & IT-Governance SPAIN**

**Ken Carlaw**, Head of Internal Audit, **Arriva Plc, UK**

**Daniele Cassano**, Internal Audit Manager, **D'Amico International, LUXEMBOURG**

**Jennifer Donnellan**, Head of Internal Audit, **Nestle' Waters, FRANCE**

#### **To be confirmed/invited:**

**Mauro di Gennaro**, Global Head of Internal Audit, **Fiatgroup (to be confirmed)**

**Philip Osmond**, Head of Risk & Internal Control **British Airways (to be confirmed)**

**Tony Rogers**, Head of Internal Audit, **Eurasian Natural Resources Corp Plc (to be confirmed)**

**Senior Representative**, Head of Internal Audit, **Holcim Ltd (to be confirmed)**

**Jon Wilson**, Director Head of Internal Audit, **Corporate Ehs, GSK (to be confirmed)**

**Stephen Bolton**, Head of Global Audit and Risk, **Diageo (to be confirmed)**

**Hans Winters**, Head of Internal Audit Department, **Siemens (to be confirmed)**

**Xavier Bedoret**, Head of Internal Audit, **Gdf Suez (to be confirmed)**

**Steve Vincent**, Global Audit Director, **Chemtura Corporation (to be confirmed)**

### **Why You Should Attend this Premier Conference:**

The business environment where corporate are operating requires a new vision for internal audit because stakeholders need more than the financial aspect of annual report to make informed decisions. Therefore auditors need to play a more hands-on role, and to provide more forward looking information into the areas of strategy, sustainability and foresight. This Pan European Jacob Fleming conference will address crucial issues within the audit, governance and fraud with presentations from professional practitioners, benchmarking, interactive panel discussions and advices on tools to immediately improve current processes and models to help meeting your organisation's business objectives.

### **Attending this premier event delegates will:**

- Discuss and benchmark on the current changing market conditions, emerging business risks and all the issues that influence organizational results and performance
- Improve communication of the audit department with the board and the audit committee
- Understand how the audit committee measure the value added by the internal audit department
- Developing an effective and efficient framework for monitoring and measuring risks
- Reflect on the internal audit perspective in supporting the corporate governance to improve the shareholders/stakeholders perspectives
- Benchmark with best practices to keep evolving, developing and changing to meet the dynamics of the business world
- Bringing sustainability into the audit scope

**Who will Attend:** : Audit Committee Members, Head of Internal Audit, Internal Control, Sox, Compliance, Head of Risk Management / ERM Program, Head of Corporate Governance, External Auditors, It Auditors, Quality Management, It Auditors, Financial Controllers, Chief Financial Officer  
Together with Consultancies, Solution Providers, Software House

**For speaking opportunities or further information please contact Carlotta Zorzi, Conference**

**Producer on [carlotta.zorzi@jacobfleming.com](mailto:carlotta.zorzi@jacobfleming.com) or +34 934 524 276.**

## DAY 1 THURSDAY – 14<sup>TH</sup> MAY 2009

8:30 Registration & Coffee

9:00 Opening Remarks from the Chair

### BEYOND CORPORATE GOVERNANCE: MAXIMISING THE VALUE ADDED BY INTERNAL AUDIT

#### 09:10 OPENING ADDRESS

##### Transparency as the Cornerstone of Good Governance

- Improving transparency of the public company audit reports to improve corporate transparency and governance
- Compliance, transparency and accountability: complying with the requirements of the requirements of the Statutory Audit Instrument (April 2008)
- The internal audit role in overseeing transparency and communicating to stakeholders/shareholders

**Antoni Bosch-Pujol, Director, Institute of Audit & IT-Governance**

#### 09:50 CASE STUDY

##### Measuring the Value Added by the Internal Audit Department: Act as the Eyes and Ears of the Audit Committee

- Understanding what the audit committee is looking for: the importance of the communication
- Making the Audit Committee aware of the value added by the Internal Audit Department
- Providing great value as a key component of the organisation's governance framework
- Continuously demonstrating to be an independent, objective assurance and advisory activity designed to add value and improve an organisation's operations
- Discussing how the board of director must support a new role for internal audit

**Ken Carlaw, Head of Internal Audit, Arriva Plc**

10:30 Morning Coffee & Networking

#### 11:00 CASE STUDY

##### Tackling the Environmental Sustainability Challenge

- Environmental sustainability as an increasingly important issue for every organisation: measuring risks and opportunities
- Analysing the sustainability concerns from regulators, politicians, investors and other stakeholders
- How to play an important role in addressing the emerging environmental risks through a flexible audit approach and a dynamic audit plan
- Auditing corporate responsibility: measuring the adequacy of policies addressing corporate social responsibility and environmental strategies
- Profiting from the sustainability report: assessing the adequacy of environmental reporting procedures and controls
- Assuring compliance with environmental legislation at a global level

#### 11:40 CASE STUDY

##### Internal Audit as the Fundamental "Checks and Balances" Function for Sound Corporate Governance

- Understanding the Role Played by Internal Audit within the Corporate Governance Framework
- The role of the internal audit function department in helping the organisation building shareholder value
- How to develop a leadership role in assessing and managing risk
- Analysing how to apply continuous quality initiatives, benchmarking and migrating best practices and identifying opportunities
- Tackling the role of internal audit in identifying back offices inefficiencies and mitigating risks

**12:20 INTERACTIVE ROUND TABLE SESSION**

**Embedding a Culture of Control within your Organisation**

- Discussing how to develop a comprehensive audit plan
- People management and development in a global internal audit function

**Jennifer Donnellan, Head of Group Audit, Nestle' Waters**

*The Panel Discussion will be Joined by Key Speakers of the Day and Delegates.*

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**13:00 Luncheon**

**CREATING AN ACTION PLAN TO DRIVE YOUR INTERNAL AUDIT FORWARD**

**14:20 CASE STUDY**

**Effectively Coordinating the Internal Audit Department at a Global Level**

- Implementing a continuous audit globally and across individual business lines
- The challenges faced by audit of overseas subsidiaries: understand how to provide an audit evaluation process consistent in all the internal audit units of an organisation
- How to set up and maintain standards at a global level, ensuring consistency of competences at a global level
- Reflecting on what kind of internal audit activities should be managed centrally and which one should be decentralised
- Overcoming misunderstandings and ensuring an effective flow of communication
- Monitoring the risk of fraud related to the lack of standardization in procedures and treasury systems in different subsidiaries and more complex segregation of functions

**15:00 CASE STUDY**

**How to Implement the Internal Audit and Corporate Audit Departments adapting them to an (Offshore) Outsourcing Environment**

- Monitoring the effects of outsourcing a department: how to minimize the risks and maximize the benefits
- How the internal audit department need to be able to adapt to a complex environment and to meet the changes of an growing organization where some departments are outsourced/co-sourced
- Setting up a quality assurance review to make sure the internal audit department meets the organization's objectives and complies with its stated policies and procedures

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**15:40 Afternoon Tea & Networking**

**16:10 CASE STUDY**

**Improving the Communication with the Audit Committee and External Auditors**

- Developing an effective relationship with the audit committee
- Evaluating the audit committee requirements and developing effective audit committee reports
- Developing regular contact with the Chief Executive
- Analysing the relationship with external audit and how to determine the optimum approach

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**16:50 Closing Remarks of Topics Covered throughout Day 1 from the Chair**

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**Speakers and Delegates are Cordially Invited to Attend a Networking Cocktail Reception**

## DAY 2 - FRIDAY 15TH MAY 2009

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**8:30 Registration & Coffee**

**9:00 Opening Remarks from the Chair**

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### BALANCING RISKS AND OPPORTUNITIES: INTERNAL AUDIT & ERM

#### 09:10 CASE STUDY

##### **Risk and Opportunity Analysis: Understanding how to Strengthen Compliance while Reducing Enterprise Level Risks**

- Establishing how to obtain a higher return on the investment on risk management and compliance projects
- The process of managing risks and implementing an effective risk assessment
- Understanding how ERM will enhance business decision-making as well as achievement of corporate and business unit strategic objectives
- Managing risks as a tool to the strive to be a sustainable and performance-driven company

#### 09:50 CASE STUDY

##### **Overcoming the Big Challenge of Implementing and Structuring an ERM: Building ERM into Business Practices**

- Understanding how to benefit from implementing a risk management framework
  - CRO role: from technical to strategic
  - ERM barriers to overcome: governance structure, attitudes/culture, infrastructure
  - Overcoming the organisational culture barrier of redefining administrative structures and remake your organizational structure to accommodate the CRO role
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**10:30 Morning Coffee & Networking**

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#### 11:00 INTERACTIVE ROUND TABLE DISCUSSION

##### **Meeting the Expectations of the Key Stakeholders through Effective Internal Control and Risk Management Framework**

- How to protect all stakeholders interests while reducing the organization's risk exposure
- Do you consider ERM an effective tool for improved governance and risk oversight?
- Discuss on the role of internal audit as a value driven internal consultant

*The Panel Discussion will be Joined by Key Speakers of the Day and Delegates.*

**11:40 CASE STUDY**

**How should Internal Audit and Risk Management Department Collaborate Effectively**

- Improving governance through linking risk, assurance, processes and internal controls
- Adopting a risk based approach involving key stakeholders
- Linking the audit plan to the risk management of the organisation
- Creating an ethical culture within the organization in order to improve the communication
- How to create a segregation of duties for risk management and internal audit

**12:20 How to Implement a Risk Based Internal Control System over Financial Reporting**

- Internal control system over financial reporting
- SOX and Italian Law 262/2005 requirements
- Implementation of a risk based system
- Relationships with other audit aspects

[Luca Condosta, Sox and Social Report Manager, Saipem](#)

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**13:00 Luncheon**

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**14:20 CASE STUDY**

**Reap the Benefits of the COSO ERM Framework and SOX Compliance**

- Beyond 404: responding to COSO's enterprise risk management framework
- How to Overcome obstacles and enhance Erm
- Internal controls implementation
- Reinforcing risk and control self-assessment (RSA, CSA)

**BUILDING FRAUD DETECTION INTO ROUTINE AUDIT ACTIVITY**

**15:00 CASE STUDY**

**The Organisation and Performance of an Internal Investigation: Meeting and Investigating Efficacy of a Whistle Blowing Policy**

- Silence isn't always golden: how to make whistle blowing work
- Whistle blowing as a hot topic in the governance agenda: how to implement the procedure in your organization
- Fiatgroup case study

**15:40 CASE STUDY**

**Creating Awareness and Understanding of Fraud and Corruption Risks within your Organisation**

- Determining the high fraud risks in your corporate environment at both established and emerging markets
- Raising the senior management awareness of fraud & corruption: How to improve methodologies in place
- The role of audit in implementing an ethic and anti-corruption programme
- Measuring the results

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**15:40 Afternoon Tea and Networking**

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**16:20 CASE STUDY**

**Measuring the Risk of Dealing and Doing Business with Emerging Markets**

- Closely aligning your business strategy with local cultures, languages, business practices and regulations
- Establish standards and due-diligence screenings for all business partners and agents: the role of compliance
- Assess the established business practices among the countries where you plan to conduct business
- Put a strong compliance program into place to prevent corrupt practices
- Reap the benefit of taking proactive measures to mitigate common risks

**17:00 Final Remarks from the Chair**

**18:00 Coffee and End of the Conference**

*Jacob Fleming Group specialises in organizing top level business to business conferences with strategic orientation. Senior decision-makers from leading companies are present at our events both as speakers and as delegates. Our fields of interest include financial services, oil and gas, telecommunications, petrochemicals and the pharmaceutical industry. Extensive research, careful speaker selection and top class venues provide a unique incentive and exceptional opportunities for the executives and experts participating in Jacob Fleming conferences.*

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**PRE CONFERENCE WORKSHOP**

**WEDNESDAY 13TH MAY 2009**

**14:00-15.30 Workshop part 1**

**Preventing and Detecting Fraud through Awareness, Early Identification and Improved Management**

- Learn practical views on ways to implement internal control procedures and improve internal processes in order to prevent your organisation from becoming a victim of fraud
- Spot the red flags: detecting fraud and corruption early
- Conducting investigation
- The role of compliance, anti-fraud and internal audit