

# CIA Challenge Exam- 10-Day Training Programme TOC

## Certified Internal Auditor (CIA) Challenge Exam Preparation

Based on

Institute of Internal Auditors Global Syllabus

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## About the CIA Challenge Exam

The CIA Challenge Exam is a special pathway offered by the Institute of Internal Auditors for qualified accounting and auditing professionals such as:

- Chartered Accountants
- Certified Public Accountants
- ACCA Members
- Chartered Certified Accountants
- Other recognized professional bodies

The Challenge Exam allows eligible professionals to obtain the CIA designation through a single comprehensive examination instead of the traditional three-part CIA programme.

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## Core Topics Covered in CIA Challenge Exam

The syllabus broadly includes:

1. Internal Audit Fundamentals
2. Governance, Risk Management & Internal Control
3. Internal Audit Standards & Ethics
4. Business Processes & Organizational Structure
5. Financial Management & Accounting
6. Information Technology & Cybersecurity
7. Data Analytics & Emerging Technologies

8. Fraud Risks & Investigation
  9. Internal Audit Engagement Management
  10. Communication & Reporting
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# 10-Day CIA Challenge Exam Preparation TOC

## Programme Overview

This intensive programme is designed to prepare professionals for the CIA Challenge Exam through:

- Conceptual clarity
  - Risk-based internal auditing approach
  - Practical audit case studies
  - Standards interpretation
  - Governance and compliance frameworks
  - IT and cybersecurity audit exposure
  - MCQ practice and mock assessments
  - Real-world internal audit applications
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## Target Audience

- Chartered Accountants
  - CPAs
  - ACCA Members
  - Internal Auditors
  - Risk Professionals
  - Compliance Officers
  - Finance Managers
  - Governance Professionals
  - Audit Consultants
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# Day 1 – Introduction to CIA & Internal Audit Fundamentals

## Session 1: CIA Challenge Exam Overview

- CIA certification structure
- IIA framework overview
- Exam methodology and strategy
- Career opportunities in internal audit

## Session 2: Internal Audit Basics

- Definition of internal auditing
- Internal audit charter
- Independence and objectivity
- Assurance vs consulting engagements

## Session 3: IPPF & Global Internal Audit Standards

- Purpose of IPPF
- Mandatory guidance
- Recommended guidance
- Internal audit standards overview

## Session 4: Internal Audit Ethics

- Code of ethics
- Integrity and confidentiality
- Professional competency
- Ethical dilemmas in auditing

## Practical Workshop

- Internal audit case discussion
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# Day 2 – Governance, Risk Management & Internal Control

## Session 1: Corporate Governance

- Governance frameworks
- Board and audit committee roles
- Three lines model
- Organizational accountability

## Session 2: Enterprise Risk Management (ERM)

- Risk management framework
- Risk appetite and tolerance
- Risk identification techniques
- Risk assessment methodologies

## Session 3: Internal Control Frameworks

- COSO framework
- Control activities
- Preventive and detective controls
- Monitoring controls

## Session 4: Compliance & Regulatory Environment

- Regulatory compliance
- Corporate policies
- ESG and sustainability governance

## Practical Workshop

- Risk-control matrix preparation
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# Day 3 – Internal Audit Engagement Planning

## Session 1: Audit Planning Process

- Annual audit planning
- Risk-based audit planning
- Audit universe

## Session 2: Engagement Planning

- Defining audit objectives
- Scope determination
- Resource allocation
- Engagement work programme

## Session 3: Audit Sampling Techniques

- Statistical sampling
- Non-statistical sampling
- Sampling risks

## Session 4: Materiality & Risk Assessment

- Audit materiality
- Inherent and control risk
- Residual risk

## Practical Workshop

- Audit planning exercise
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# Day 4 – Conducting Internal Audit Engagements

## Session 1: Audit Fieldwork

- Evidence gathering
- Observation techniques
- Walkthrough procedures
- Documentation standards

## Session 2: Audit Testing Techniques

- Compliance testing
- Substantive testing
- Analytical procedures

## Session 3: Root Cause Analysis

- Identifying control weaknesses
- Process gap analysis
- Corrective action identification

## Session 4: Working Papers & Documentation

- Audit documentation standards
- Electronic workpapers
- Audit trails

## Practical Workshop

- Audit testing case study
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# **Day 5 – Communication & Audit Reporting**

## **Session 1: Audit Communication Techniques**

- Stakeholder communication
- Audit interviews
- Exit meetings

## **Session 2: Internal Audit Reporting**

- Audit report structure
- Writing observations
- Rating methodologies

## **Session 3: Recommendation Development**

- Practical recommendations
- Action plans
- Follow-up mechanisms

## **Session 4: Quality Assurance & Improvement Programme (QAIP)**

- Internal assessments
- External quality reviews
- Continuous improvement

## **Practical Workshop**

- Drafting audit observations
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# Day 6 – Business Processes & Financial Management

## Session 1: Organizational Structure & Business Processes

- Business functions overview
- Operational processes
- Process mapping

## Session 2: Financial Accounting Concepts

- Financial statements
- Revenue recognition
- Expense management
- Financial controls

## Session 3: Managerial Accounting & Budgeting

- Budgetary controls
- Variance analysis
- Cost management

## Session 4: Performance Measurement

- KPIs and KRAs
- Balanced scorecard
- Financial ratio analysis

## Practical Workshop

- Financial process audit case
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# Day 7 – Information Technology & Cybersecurity

## Session 1: IT Governance

- IT control environment
- COBIT overview
- IT policies and procedures

## Session 2: Information Security Concepts

- Cybersecurity fundamentals
- Access controls
- Data privacy
- Incident management

## Session 3: IT Audit Techniques

- Application controls
- General IT controls
- Change management review

## Session 4: Emerging Technologies

- Cloud computing risks
- AI governance
- Blockchain basics
- Robotic process automation

## Practical Workshop

- Cybersecurity audit scenario
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# Day 8 – Fraud Risk Management & Data Analytics

## Session 1: Fraud Risk Fundamentals

- Fraud triangle
- Occupational fraud schemes
- Corruption risks

## Session 2: Fraud Prevention & Detection

- Fraud risk assessments
- Whistleblower mechanisms
- Red flag analysis

## Session 3: Data Analytics for Internal Audit

- Audit analytics concepts
- Exception reporting
- Trend analysis

## Session 4: Audit Technology Tools

- Excel analytics
- Power BI
- IDEA/ACL concepts
- AI tools in auditing

## Practical Workshop

- Fraud analytics exercise
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# Day 9 – Integrated Audit Case Studies & Exam Practice

## Session 1: Operational Audit Case Study

- Process review
- Control assessment
- Risk evaluation

## Session 2: Financial Audit Case Study

- Financial statement controls
- Revenue cycle audit
- Procurement audit

## Session 3: IT & Cyber Audit Case Study

- Access management review
- Incident response audit
- ITGC evaluation

## Session 4: Exam-Oriented MCQ Practice

- Scenario-based questions
- Time management
- High-risk topics revision

## Workshop

- Mini mock examination
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# Day 10 – Mock Examination & Final Revision

## Session 1: Full-Length Mock Examination

- Simulated CIA Challenge Exam

## Session 2: Mock Test Discussion

- Concept clarification
- Error analysis
- Weak area improvement

## Session 3: Final Revision Marathon

- Standards quick revision
- Risk management recap
- IT audit revision
- Fraud management review

## Session 4: Exam Strategy & Career Guidance

- MCQ-solving techniques
- Managing exam pressure
- Career pathways after CIA
- Internal audit leadership opportunities

## Programme Closure

- Feedback and certification
  - Guidance for CIA membership journey
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# Practical Tools Covered During Training

- Microsoft Excel for Audit Analytics
  - Power BI for Audit Dashboards
  - AI tools for Internal Audit
  - Risk & Control Matrix Templates
  - Audit Documentation Templates
  - Cybersecurity Audit Checklists
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## Key Deliverables

Participants will receive:

- Comprehensive study notes
- Topic-wise MCQs
- Mock examinations
- Internal audit templates
- Risk assessment worksheets
- Audit report templates
- Fraud risk assessment tools
- IT audit checklists
- Revision handbooks
- Certificate of participation