



INTERNAL CONTROL INSTITUTE

"Recognizing Competency World-Wide"

Course Catalog
For the
CICS / CICP Certification Programs

Courses available at:

[St. Petersburg College Internal Control Institute Classes](#)

Presented by:

Internal Control Institute

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Course Curriculum Availability

Each of the above professional courses is available and easily accessible online through St. Petersburg College at: [St. Petersburg College Internal Control Institute Classes](#)

**RECONCILIATION OF THE INTERNAL CONTROL INSTITUTE'S
CICS / CICP CERTIFICATION PROGRAMS SKILL AREAS AND
THE INTERNAL CONTROL PROFESSIONAL COURSES**

<u>CICS / CICP SKILL AREAS</u>	<u>COURSE NUMBER</u>
Internal Control – Principles, Terms and Concepts	1
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1. Internal Control Boot Camp

Course Objectives

- Introduce Internal Control Principles including what internal control systems can and cannot do.
- Define internal control in understandable terms based on the definitions provided by professional organizations.
- Describe continuous improvement based on the PDCA Cycle.
- Illustrate business processes including the various roles played by Policies, Standards, and Procedures.
- Explain and identify how to understand and use an Internal Control Framework.
- Analyze key components of the internal control process.
- Build an Internal Control Hierarchy.

Course Description

This course is intended for individuals without a control background. It provides the vocabulary of control, the definitions of control, what control can and cannot do, what a system of internal controls includes, the concept of risk and its relationship with control, and how individuals build and assess the adequacy of controls. It also defines the responsibilities for building, monitoring, and assessing control. The Committee of Sponsoring Organizations “COSO” internal control framework will be introduced as the most widely accepted control model.

Course Level

Basic: Provides the basic vocabulary, definitions, and descriptions of internal control systems and introduces the concept of the risk/control relationship.

Prerequisites

A basic knowledge and understanding of Business Systems is useful. No advance preparation.

2. Assessing the Effectiveness of Controls in a Business System

Course Objectives

- Define Business System Controls
- Divide Business Systems into components for assessment.
- Describe models used for Assessment of Business Systems
- Provide Assessment Examples and Guidelines

Course Description

This course will describe the commonly accepted control objectives for business systems, such as to ensure that processing is complete: processing is accurate, and so forth. The course will provide a methodology for students to use to identify and document the controls for each of the control objectives. The course will also include a method to follow in evaluating the controls documented to determine whether they are adequate for an individual business system. The course will enable students to understand the components of business systems and then assessing compliance to those components.

Course Level

Basic: Provides insight into building Business System Controls and the methods used to assess their effectiveness.

Prerequisites

A basic knowledge of assessment practices and a basic knowledge of Business Systems are helpful. No advance preparation.

3. Building an Environment that Supports Business Controls

Course Objectives:

- Define the three levels of internal control in understandable terms.
- Introduce the processes that should be considered in building internal control systems.
- Describe the “hierarchy of internal control”.
- Define the methods and procedures for building, monitoring, and assessing control.

Course Description:

This course will teach the three levels of control and the interrelationships between each level. The levels are “environmental” controls, “system” controls (i.e. called “activity” controls by The Committee of Sponsoring Organizations “COSO”) and “transaction processing” controls. The most common types of environmental controls, system controls, and broad categories of transaction processing controls are defined. The checklists provided can be used in an audit or internal control review process.

Course Level:

Basic: Covers the methods and procedures for building internal control systems. This level is for participants with responsibilities for designing, building and or assessing internal control systems.

Prerequisites:

A basic knowledge of business systems, methods and practices is advantageous but not necessary. No advanced preparation required.

4. Identifying, Measuring and Managing Risk

Course Objectives

- Define Business System Control Objectives
- Present an approach to identify business system risks,
- Describe models used for threat identification and assessing the magnitude of the risk,
- Provide Assessment Examples and Tools.

Course Description

This course will present an approach to identify business system risks, and the points in the business system where loss is most likely to occur due to those risks. The method used is a control objective-system processing threat point matrix. The matrix will show the relationship between the control objective and points in the system where that control objective has the least probability of being achieved. The process work papers will document the weakest points in the business system and the control objectives least likely to be achieved.

Course Level

Basic: Provides insight into building Business System Controls and the methods used to assess their effectiveness.

Prerequisites

A basic knowledge of business systems and a basic knowledge of internal control structure are helpful but not required. No advance preparation

5. Risk Assessment

Course Objectives

- Define the vocabulary of risks
- Describe the concepts of risks
- Provide a methodology for risk reviews
- Provide work papers and checklists for reviewers to use when assessing risks

Course Description

This course will focus on the vocabulary and concepts of risks, including the terms threat, exposure, control, and vulnerability. The course will provide an overview of how reviewers identify risk, measure risk, and incorporate risk into control reviews. The course will identify the most common risks in business systems, and the most common risks in automated business environments. The course will also include work papers and checklists for reviewers to use in determining whether to incorporate these common risks into a control structure

Course Level

Basic: Provides insight into the concepts of risks and a methodology for assessment of risks.

Prerequisites

A basic knowledge of assessment practices and a basic knowledge of business risks are advantageous but not imperative. No advance preparation.

6. The Impact of the Sarbanes – Oxley Act on the Organization

Course Objectives

- Combine the Sarbanes – Oxley Act Sections into components for assessment.
- Describe both the letter and spirit of the act
- Provide seven assessment programs – one for each identified component of the Act

Course Description

Assuring compliance to the Sarbanes – Oxley Act is a costly and time-consuming challenge for public companies. This course provides an assessment program that addresses both the letter and spirit of the Act. It is not intended to replace current compliance programs, but rather enable to provide a second opinion based on organizing the acts regulations into auditable components; and then assessing compliance to those components.

Course Level

Basic: Provides insight into the letter and spirit of the Act coupled with checklists to assist in a compliance assessment of the Acts regulations.

Prerequisites

A basic knowledge of assessment practices; and a basic knowledge or familiarity of the Sarbanes – Oxley Act is helpful but not necessary.

7. Understanding and Reviewing Corporate Governance Practices

Course Objectives

- Define Corporate Governance
- Divide Corporate Governance into components for assessment.
- Describe models for Corporate Governance
- Provide Corporate Governance “Best Practices” Examples and Guidelines

Course Description

This course will describe current practices and concerns regarding corporate governance. The course will describe good and bad governance practices. The course will include Corporate Governance models and guidelines for assessment. The course is not intended to replace current Corporate Governance programs, but rather to enable students to understand the components; and then assessing compliance to those components.

Course Level

Basic: Provides insight into the definitions, models, and best practices of Corporate Governance.

Prerequisites

A basic knowledge of assessment practices and a basic knowledge of Corporate Governance are helpful but not necessary. No advance preparation.

8. Using the COSO Framework to Assess the Adequacy of Internal Controls

Course Objectives

- Describe the objective and importance of building assessment programs.
- Explain the applicable professional standards, guidelines and legislation that should be incorporated into an assessment program.
- Describe a world-class assessment program “framework”.
- Explain how to customize the assessment program “framework” for your Organization.

Course Description

The objective of this course is to explain to students first what needs to be addressed in an assessment program; and second to provide a framework for building a world-class evaluation program. The assessment program framework described in this course was developed by the Internal Control Institute (ICI). The framework incorporates the guidance provided by:

- The COSO Internal Control Framework;
- The COSO Enterprise Risk Management Model;
- The Sarbanes-Oxley Act; and
- Appropriate Standards and Guidelines.

Course Level

Basic: Covers the fundamentals of building and using an assessment program. This level is for participants with some exposure to internal control systems and for individuals responsible for building systems and evaluation programs. Among those who will benefit from this course are: Consultants, Internal Auditors, External Auditors, System Designers, Business System Analysts, Programmers, Quality Assurance Personnel and Financial Professionals.

Prerequisites:

The basic knowledge of business system design and internal control practices is helpful. No advanced preparation required.