

Overview of Internal Control Guidance

Course Number: 5108

Length: 1 Day

Primary Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

Course Description

Get an overview of internal controls to help your organization effectively control financial resources, meet legal and regulatory obligations, and minimize the risk of fraud, waste, and abuse. This course features facilitated discussion-based learning that will enable you to gain a baseline understanding of compliance with relevant laws and regulations. You will examine the Federal Managers' Financial Integrity Act (Integrity Act), *GAO Standards for Internal Control in the Federal Government*, and OMB Circular A-123 to gain an understanding of how these laws apply to your internal controls-related work.

Intended Audience

This course is designed for anyone who wants to gain a general understanding of internal controls and is especially targeted to auditors, budget analysts, program managers, accountants and management.

Course Learning Objectives

- Describe the need for agency internal control
- Use the *GAO Standards for Internal Control in the Federal Government* to create an effective internal control system
- List the governing authorities that apply to internal controls and how they apply to the overall internal control process
- Discuss risk in the federal government and how risks are identified, assessed, and managed
- Explain how internal controls are tested in an internal control review (ICR)
- Explain requirements for and discuss the corrective action plan (CAP) process

Course Additional Features

- Producer Support
- Technical Support Team
- Dedicated In-House Accessibility/Section 508 Compliance
- Student Resource Guides

All details about the Additional Features are available on this page. [Click here to Explore](#)

Course Schedule

DAY ONE

Overview of Internal Control Guidance

MORNING	Module 1: Understanding Internal Controls
	Module 2: GAO Internal Control Standards
	Module 3: Legal Requirements and the Guidance Relative to the Internal Control Process
LUNCH	
AFTERNOON	Module 4: Risk Assessment
	Module 5: Understanding Internal Control Reviews
	Module 6: Corrective Action Plans
	Course Evaluation and Exam

Learning Methods

Lecture, group discussion, class exercises, and exam.

Credits

National Association of State Boards of Accountancy (NASBA)

- Field of Study: Auditing (Governmental)
- Level: Basic
- CPEs: 8

Professional Development Units (PDUs)

- Credits: 7

Continuous Learning Points (CLPs)

- Credits: 8

Third-Party Certification Relationship

This course applies toward the DoD FM Certification Program.

Management Concepts Certificate Program Relationship

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This is an elective course in the following program(s):

- [FFMCP Auditing Master Track](#)
- [FFMCP Accounting Master Track](#)
- [FFMCP Financial Management Master Track](#)
- [Enterprise Risk Management](#)
- [Internal Control](#)

Prerequisites

There are no prerequisites for this course.

Pework

There is no prework required for this course.

Requirements for Successful Completion

Full (100%) attendance is expected and required. Successful completion of the course depends on full class attendance and active participation in individual and group exercises.

The final exam must be completed with a grade of 70% or higher.

Follow-On Resources

- [Advanced Internal Controls](#)
- [Internal Control for Managers](#)
- [Internal Control Over Reporting: Financial and Operational](#)
- [Intermediate Internal Control](#)

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Ready to Enroll?



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<https://www.managementconcepts.com/course/id/5108>



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