

# Internal Control Over Reporting: Financial and Operational

**Course Number:** 5812

**Length:** 3 Days

**Primary Delivery Method:** Instructor-led live classroom

**Alternative Delivery Methods:** Instructor-led online (synchronous)

## Course Description

---

Explore how effective internal control is the first line of defense against waste, fraud, abuse, and mismanagement of federal funds. Complying with regulations that ensure reliability and accountability of financial information is not only critical to the success of an organization or agency but is also mandated by law. You will learn to implement and evaluate an internal control program by examining roles and responsibilities, practicing how to conduct risk assessments, and developing test plans.

## Intended Audience

---

Participants will be those from various government offices, and from private firms supporting those offices, who participate in the assessment of ICOR and are looking to better understand their role and responsibilities.

## Client-Provided Facility Requirements

---

- Internet required for instructor computer

## Course Learning Objectives

---

- Understand and apply a structured and systematic approach to Internal Control over Reporting (ICOR)
- Define and explain the relevant terminology, concepts, and requirements
- Identify the roles and responsibilities of the participants in the ICOR process
- Explain relationships between the key operational and financial stakeholders
- Implement an ICOR program
- Prepare a documented and supported Statement of Assurance

## Course Additional Features

---

- Producer Support
- Technical Support Team
- Extended Learning Bursts
- 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

---

# Internal Control Over Reporting: Financial and Operational

DAY ONE	
MORNING	Lesson 1: Internal Control Legislative Requirements
	Lesson 2: Roles of the Government Accountability Office (GAO)
LUNCH	
AFTERNOON	Lesson 3: Roles and Responsibilities of the Office of Management and Budget (OMB)
	Lesson 4: Planning the Assessment

DAY TWO	
MORNING	Lesson 4: Planning the Assessment, continued
	Lesson 5: Evaluating Internal Control at the Entity Level
	Lesson 6: Evaluating Internal Control at the Process Level
LUNCH	
AFTERNOON	Lesson 6: Evaluating Internal Control at the Process Level, continued

DAY THREE	
MORNING	Lesson 6: Evaluating Internal Control at the Process Level, continued
	Lesson 7: Testing at the Transaction Level
LUNCH	
AFTERNOON	Lesson 8: Concluding, Reporting, and Correcting Deficiencies and Weaknesses
	Lesson 9: Summary
	Course Evaluation and Exam

## Learning Methods

# Internal Control Over Reporting: Financial and Operational

Small-group and large-group exercises; lecture, discussion, exam, action planning

## Credits

---

### National Association of State Boards of Accountancy (NASBA)

- Field of Study: Auditing (Governmental)
- Level: Intermediate
- CPEs: 24

### Professional Development Units (PDUs)

- Credits: 21

### Continuous Learning Points (CLPs)

- Credits: 24

## Third-Party Certification Relationship

---

This course applies toward the DoD FM Certification Program.

## Management Concepts Certificate Program Relationship

---

This is a core course in the following program(s):

- [Internal Control](#)

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](#)

## Prerequisites

---

### Suggested

- [Preparing Federal Financial Statements Using the U.S. Standard General Ledger](#)

## Pework

---

There is no prework required for this course.

# Internal Control Over Reporting: Financial and Operational

## 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

---

- [Overview of GAO Requirements for Fraud Prevention, ERM, and Internal Control](#)
- [Manage Risk through Effective Enterprise Risk Management](#)
- [Intermediate Internal Control](#)

# Internal Control Over Reporting: Financial and Operational

## Ready to Enroll?



See the most recent course information and scheduled classes at this link:  
<https://www.managementconcepts.com/course/id/5812>



DON'T MISS OUT  
**Management Concepts Blog**  
Weekly Intel for the Federal Workforce

**Subscribe**