

# Frequently Asked Questions

**Course Title:** Advanced Internal Controls

**Course #:** 5728

**Duration:** 2 Days

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

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

## 1. What business or organizational need does this course address?

Explore the requirements of the Government Accountability Office's (GAO) *Standards for Internal Control in the Federal Government*, known as the *Green Book*, the Office of Management and Budget's (OMB) Circular A-123, *Management's Responsibility for Enterprise Risk Management and Internal Control* and other authoritative guidance to provide a framework and standards for implementing, assessing, and maintaining internal control over reporting (ICOR). This two-day course will explain the entire ICOR process from initial planning through reporting on the results and support your auditing needs during an internal control review. Exercises enable you to gain hands-on experience with completing critical parts of the ICOR assessment.

## 2. Who should attend?

Participants will be primarily from the Office of the Chief Financial Officer but will also include staff from other offices throughout the agency. The learners may be involved in the entire process, or just one portion of their agencies' assessments. This course will enable all participants to understand their responsibilities and develop tools to enable them to complete their portion of the ICOR assessment.

## 3. What will I learn how to do in this course?

- Discuss the importance of internal control over reporting (ICOR) in the current accountability environment
- Define and explain the concepts, requirements, and terminology of ICOR
- Identify the roles and responsibilities of participants in relation to the ICOR process
- Draw connections between the key programmatic and financial stakeholders in the ICOR process
- Coordinate ICOR requirements with performance and accountability reporting and other related requirements
- Describe and apply a structured and systematic approach for ICOR
- Ensure an adequate basis for leadership's reporting under ICOR
- Prepare a test plan for financial reporting controls

## 4. What kinds of activities are included in this course?

Individual, small-group, and large-group exercises; lecture, discussion, action planning

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## 5. Are there prerequisites for this course?

There are no prerequisites for this course.

Suggested:

Prior experience with internal controls and federal financial statements is recommended for successful completion of the course. Management Concepts' courses that provide appropriate background include:

- [Overview of Internal Control Guidance](#)
- [Preparing Federal Financial Statements Using the U.S. Standard General Ledger](#)

## 6. Do I have to complete any prework for the course?

There is no prework required for this course.

## 7. Is this course applicable toward a professional certification?

No, this course is not applicable toward a professional certification. However, many Management Concepts courses do prepare you for professional certification programs. Click [here](#) to see a full list of professional certification programs that are supported by Management Concepts training courses.

## 8. Does this course count for credit toward a Management Concepts Certificate Program?

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

- [Enterprise Risk Management](#)
- [Internal Control](#)

## 9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 16

NASBA Field of Study: Auditing (Governmental)

NASBA Level: Advanced

CEUs: 1.3

PDU: 14

CLPs: 16

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## 10. What course(s) do you recommend after I complete this course?

No Information Available.

## 11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).