

Internal Compliance Training For Finance & Operations

Duration: 5 Days

Language: en

Course Code: PF1-145

Objective

Upon completion of this course, participants will be able to:

- Define the GRC framework and create suitable measures for mitigating identified risks.
- Establish a division of responsibilities and internal oversight mechanisms within the finance department and operational workflows.
- Protect IT infrastructure and data repositories against potential threats.
- Devise and uphold financial oversight protocols.
- Adhere to regulatory mandates and external disclosure obligations.
- Deploy oversight mechanisms across accounting procedures.
- Optimise role allocation and task distribution to bolster controls and streamline efficiency within the finance department.
- Shape corporate workflows to enhance regulatory compliance.
- Ensure segregation of duties and internal checks within financial operations and associated functions.
- Enhance process reliability and mitigate fraud risks across the organisation.
- Meet governmental and quasi-governmental reporting standards through adherence to

regulatory requirements.
- Craft operational guidelines aligning with internal control mandates while establishing and maintaining financial oversight.

Audience

This course is designed for anyone responsible for internal compliance and governance relating to financial or operational decisions or anyone involved with contract or bid creation. It would be most beneficial for:

- Bid Writers
- Business Owners
- Operations Managers
- Auditors
- Contract Managers
- Directors
- Compliance Officers
- Risk Assessors
- Accountants
- Finance Managers
- Chief Operating Officers
- Chief Financial Officers

Training Methodology

This course uses a variety of adult learning styles to aid full understanding and comprehension. Participants will review real-world case studies to understand how compliance can affect the wider organisation. They will also discover how a lack of consideration for compliance can lead to extra costs and contract deviations.
They will view multiple template contracts to understand the main factors in agreeing to all obligations and learn how to develop systems and IT infrastructures that can assist in handling internal compliance.

Summary

Internal compliance in finance and operations refers to adhering to established rules, regulations, and policies within an organisation. It encompasses the processes, controls, and standards that ensure financial transactions and operational activities are conducted lawfully, ethically, and consistently.

Internal compliance should be a critical consideration for any business as it provides a framework for assessing and mitigating the risks associated with the proposed changes. Effective internal compliance safeguards against fraud, financial mismanagement, and regulatory violations, thereby fostering transparency and accountability.
By integrating compliance considerations into strategic decision-making, organisations can enhance their reputation, build stakeholder trust, and avoid legal consequences. Ultimately, a robust internal compliance framework serves as a safeguard, promoting the organisation's long-term sustainability and success.

Course Content & Outline

Section 1: What Does Corporate Control Mean for Your Business?

- The impact of corporate control on decision-making processes.
- The influence of corporate governance on organisational strategy.
- The role of a board of directors in shaping corporate control.
- The effects of corporate control on company culture and values.
- The relationship between corporate control and financial performance.
- The implications of corporate control on stakeholder relationships.
- Challenges and benefits of mergers and acquisitions in corporate control.

Section 2: Shaping Your Operations Around Compliance

- Dynamics of power and authority within corporate control.
- Financial ramifications of corporate control changes.
- Influence of corporate control on employee morale and engagement.
- Strategic decision-making under different forms of corporate control.
- Corporate control's role in shaping corporate social responsibility.
- Communication challenges in the context of corporate control transitions.
- The connection between corporate control and long-term business sustainability.

Section 3: Implementing Controls and Costing Cycles

- Cost accounting principles and their application in business cycles.
- Budgeting as a control mechanism for financial planning.
- Cost control strategies to optimise operational efficiency.
- The integration of technology in control and costing cycles.
- Evaluating the effectiveness of control systems.
- Variance analysis in costing cycles for performance measurement.

Section 4: Internal IT Infrastructures

- Designing and optimising network architectures.
- Server management and configuration in internal IT setups.
- Data storage solutions and management within organisations.
- Cybersecurity measures for safeguarding internal IT systems.
- Implementing and managing cloud-based IT infrastructures.
- IT infrastructure scalability and adaptability to organisational growth.
- Disaster recovery planning and strategies for IT infrastructures.
- Integrating emerging technologies into internal IT setups.

Section 5: Administration Controls & Compliance Guidelines

- Access controls for data security.
- Policies and procedures for ensuring compliance in administration.
- Auditing and monitoring systems for regulatory compliance.
- Training programs for staff on compliance guidelines.
- Risk assessment and management in administration controls.

Section 6: Internal & External Reporting Metrics

- Non-financial metrics for holistic organisational evaluation.
- Aligning internal metrics with strategic business goals.
- External reporting requirements and regulatory compliance.
- Sustainability reporting and environmental metrics.
- Technology and tools for collecting and analysing reporting data.
- Adapting reporting metrics to industry benchmarks.

Certificate Description

Upon successful completion of this training course, delegates will be awarded a Holistique Training Certificate of Completion. For those who attend and complete the online training course, a Holistique Training e-Certificate will be provided.

Holistique Training Certificates are accredited by the British Assessment Council (BAC) and The CPD Certification Service (CPD), and are certified under ISO 9001, ISO 21001, and ISO 29993 standards.

CPD credits for this course are granted by our Certificates and will be reflected on the Holistique Training Certificate of Completion. In accordance with the standards of The CPD Certification Service, one CPD credit is awarded per hour of course attendance. A maximum of 50 CPD credits can be claimed for any single course we currently offer.

Categories

Finance, Accounting & Budgeting, Law, Contracts and Legalities, Management & Leadership

Tags

finance, Operations, Internal Compliance Training

Related Articles



Procurement Compliance: A Comprehensive Guide

Learn the importance of procurement compliance. Explore benefits, metrics, and tech strategies for ethical, efficient, and transparent practices.

YouTube Video

https://www.youtube.com/embed/f93-fhL48sM?si=pNFziCv3wFgjCkBm