COSO Framework: A Practical Application

Date: Friday, 17 July 2015
Time: Registration 13:45
Venue: BOV Centre, Canon Road, Santa Venera
Price: EUR20
CPE: 2 hours (Core Competency)
The Malta Forum for Internal Auditors is a not-for-profit organisation, set up by local professionals in the field to promote awareness about the role of internal auditing in the local business and non-business community, to support education about the profession and to provide appropriate networking opportunities for both peers and professionals in the field, students and executives.

For more information visit the MFIA website: http://www.fiamalta.org
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**The subject and the workshop objective**

*The Subject.* Following high-profile business scandals and failures where investors, company personnel, and other stakeholders suffered tremendous losses, the need for an enterprise risk management framework, providing key principles and concepts, a common language, and a clear direction and guidance, became even more compelling. COSO – Enterprise Risk Management – Integrated Framework fills this need. The underlying premise of enterprise risk management is that every entity exists to provide value for its stakeholders. All entities face uncertainty, and the challenge for management is to determine how much uncertainty to accept as it strives to grow stakeholder value. Uncertainty presents both risk and opportunity with the potential to erode or enhance value. Enterprise risk management enables management to effectively deal with uncertainty and associated risk and opportunity, enhancing the capacity to build value.

There is a direct relationship between objectives, which and what an entity strives to achieve, and enterprise risk management components, which represent what is needed to achieve them. The relationship is depicted in a three dimensional matrix in the form of a cube.

*Workshop Objective.* The seminar will commence with the theoretical issues underlying COSO including the integration between the various components and principles. The session will then delve into the practicality of the framework within the local scenario and the size of the internal audit functions. A real case scenario of how the framework was used will be discussed with the participants. The workshop will then deal with report presentation issues, discussions with management, as well as insights into the application of this framework.
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**The speakers**

**Eugenio Privitelli.** Eugenio has been working with the Corinthia Group of Companies (CPHCL) and its subsidiary International Hotel Investments plc (IHI) for 26 years. Prior to his appointment as Director of Internal Audit in 1998 Eugenio occupied the posts of Group Financial Controller and later on that of Director of Finance for the Group. Eugenio is a graduate from the University of Malta, is a CPA and FIA, holds an MBA from Henley Management College and an MSc in Finance from the University of Leicester. He is a Member of the Institute of Data Processing and Management (UK), an Affiliate Member of the Institute of Internal Auditors UK & Ireland (IIA.) Eugenio is a visiting lecturer at the University of Malta.

Eugenio was the first Chairman of the Malta Forum for Internal Auditors (MFIA) – a Forum that has been set with the objective of promoting the Internal Audit Profession in Malta.

**Anna Camilleri.** Anna is a Senior Manager at PwC, leading a team of experts within the Malta practice, providing Internal Audit, Governance and Risk services to clients. This includes assignments involving full or co-sourcing of Internal Audit Functions, assisting companies to set up an in-house Internal Audit function, performing *ad hoc* reviews of control procedures, forensic investigations aimed at identifying fraud and material errors and corporate governance and risk reviews.

Anna is a graduate of the University of Malta, a Fellow of the Chartered Certified Accountants and a Certified Information Systems Auditor. She specialises in Process Improvement and Change Implementation, Delivery of Internal Audit strategies and Implementation of Risk Management and Corporate Governance structures.

Anna is the current Vice-Chairperson of the Malta Forum of Internal Auditors.
Registration Form

Name: __________________________________

Company: __________________________________

Job Position: __________________________________

Email: __________________________________

Mobile No.: __________________________________

I am enclosing a payment of EUR20 to attend the Malta Forum for Internal Auditors training session ‘COSO Framework: A Practical Application’ of 17 July 2015.

_________________________________ __________________ ___________
Signature Date

Cheque payments are to be addressed to MFIA or Malta Forum for Internal Auditors and sent to c/o MITC, TG Complex, Level 1, Suite 3, Brewery Street, Mriehel. Payment is to reach MFIA by 8 July 2015. Email: info@fiamalta.org