KPMG ASPAC Professional Development Event 2017 Session Guide

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1. Conference Overview

1.1. Welcome

It is our pleasure to invite you to this event to be held on 15-19 May 2017 in Kuala Lumpur.

Over a week you will develop new skills through our programs. The conference will also provide you with an excellent opportunity to network and build valuable relationships with your colleagues in the region.

We look forward to seeing you in Kuala Lumpur at the conference!

1.2. Guide Purpose

The purpose of this guide is to provide you with general information about the conference this year.

When using this guide you will notice that the names of the sessions on offer will match up with the names of the sessions on the registration site and itinerary to ensure a smooth registration process.

2. Global Audit and Assurance Session Overviews

2.1. Audit Foundations Level 1

Duration:

2 Days

Session Type:

Train the Facilitator

Target Audience:

Facilitators of Audit Foundations Level 1

Session Overview:

Audit Foundations Level 1 will deliver the latest blended Audit Foundations Levels 1a and 1b content to new facilitators.

This TTF session is intended to provide participants with relevant information on the content within Audit Foundations and guidance on how to deliver it to learners in their country. At the end of this TTF session, participants should be able to:

- Describe at a high level the Audit Foundations blended program which includes instructor led, e-learning and virtual classroom modules.
- Describe at a high level the content included in each module, including:
  - Key exercises in the module and how to facilitate them.
  - Unique features of the module that a facilitator should be aware of.
- List actions to take when preparing to facilitate the module.

Required Applications:

To be advised

Pre Session Work:

To be advised

2.2. Audit Foundations Level 2

Duration:

2 Days

Session Type:

Train the Facilitator

Target Audience:

Facilitators of Audit Foundations Level 2

Session Overview:

Audit foundations Level 2 will deliver the latest blended Audit Foundations Level 2 content to new facilitators.

This TTF session is intended to provide participants with relevant information on the content within Audit Foundations and guidance on how to deliver it to learners in their country. At the end of this TTF session, participants should be able to:

- Describe at a high level the Audit Foundations blended program which includes instructor led, e-learning and virtual classroom modules.
- Describe at a high level the content included in each module, including:
  - Key exercises in the module and how to facilitate them.
  - Unique features of the module that a facilitator should be aware of.
- List actions to take when preparing to facilitate the module.

Required Applications:

To be advised

Pre Session Work:

To be advised

2.3. Audit Foundations Level 3

Duration:

2 Days

Session Type:

Train the Facilitator

Target Audience:

Facilitators of Audit Foundations Level 3

Session Overview:

Audit Foundations Level 3 will deliver the latest blended Audit Foundations Level 3 content to new facilitators.

This TTF session is intended to provide participants with relevant information on the content within Audit Foundations and guidance on how to deliver it to learners in their country. At the end of this TTF session, participants should be able to:

- Describe at a high level the Audit Foundations blended program which includes instructor led, e-learning and virtual classroom modules.
- Describe at a high level the content included in each module, including:
    - Key exercises in the module and how to facilitate them.
    - Unique features of the module that a facilitator should be aware of.
- List actions to take when preparing to facilitate the module.

Required Applications:

To be advised

Pre Session Work:

To be advised

2.4.   New Sampling Specialist End Users

Duration:

3 Days

Session Type:

End User Session

Target Audience:

Partners, Directors, Senior Managers and Managers who wish to attain initial accreditation for designation as a KPMG Sampling Specialist

Experienced Sampling Specialists looking to gain accreditation for the New Sampling Specialist course

Session Overview:

This course provides you with the theoretical foundation, background knowledge and practical experience necessary to effectively use and navigate the KPMG MUS routines in IDEA® and other statistical sampling techniques. This will enable and equip you to progress into the role of a Sampling Specialist, providing support, advice, and assistance to field audit teams in resolving sampling queries as well as to train others in the use of the KPMG statistical sampling tools.

Through real-life based interactive case studies and discussion, you will apply the KPMG MUS routines in IDEA®, apply professional judgment to audit scenarios when sampling and evaluating results, and apply attribute sampling and other statistical sampling techniques that may be useful in complex or unusual circumstances.

Required Applications:

To be advised

Pre Session Work:

To be advised

2.5. New Sampling Specialist TTF

Duration:

3 Days

Session Type:

Train the Facilitator

Target Audience:

Partners, Directors, Senior Managers and Managers who have already attained accreditation as a KPMG Sampling Specialist who will be training new KPMG Sampling Specialists within their local member firms.

Session Overview:

This course provides participants with the knowledge and skill set necessary to effectively deliver the Sampling Specialist courses. It will be run during the New Sampling Specialist End User course with the expectation that some of the course content will be led by facilitators undertaking the TTF training.

The focus of the course will be the effective facilitation of the Basic MUS and the New Sampling Specialist classroom programs, including the support of learners working through the Sampling and Other Substantive Procedures and New Sampling Specialist self-paced eLearning programs.

This TTF workshop is an instructor-led course that will prepare facilitators to deliver sampling specialist courses. The workshop will provide an overview of the course and include interactive discussions and completion of activities and exercises in the course materials.

Required Applications:

To be advised

Pre Session Work:

To be advised

2.6.   2017 eAudIT and methodology updates and Introduction to KPMG Clara

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Partners, directors, senior managers and managers who will facilitate these courses for audit professionals in their member firms.

This course is also highly recommended for facilitators of *Audit Foundations* so they are aware of the key updates to KAM and eAudIT for 2017.

Session Overview:

The first part of this course will introduce participants to the 2017 *eAudIT and Methodology Updates* course from Global L&D and will include a walkthrough of the case studies, examples and scenarios addressing key areas of change for 2017 audits and key 2016 global quality performance issues. The course will also introduce toolkits to facilitate coaching and knowledge transfer on-the-job.

The second part of this course is the *Introduction to KPMG Clara* module. The facilitator will present the 60 minute module which introduces KPMG Clara to auditors. This module will be the complement the communications on KPMG Clara which will be issued by Global Audit Communications and Marketing. This module will be a high level introduction (and will be available before KPMG Clara is released). The facilitator will also guide participants through the KPMG Clara interactive PDF which will allow participants to more fully explore KPMG Clara in a document which replicates how KPMG Clara will look. We will also discuss the KPMG Clara release and associated learning.

Required Applications:

To be advised

2.7.   Responding to Risks Arising to IT

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Partners, directors, senior managers and managers from Audit and IRM backgrounds who are facilitating this course in a member firm as well as training leaders who require an in-depth understanding of the capstone module

Session Overview:

The *Responding to Risks Arising from IT* course provides a complete learning solution that addresses identified performance gaps related to IT in the audit. Through practical application, the content focuses on building the knowledge and confidence of auditors when dealing with IT related matters. The course is a series of standalone e-learning modules and an in-person capstone module. The e-learning modules are:

— Understanding the IT Environment

— Reviewing Process Activities and the Flow of Information

— Evaluating the Audit Approach

— Reviewing Application Controls and linking GITCs

— Planning the Evaluation of Application Controls and Linking GITCs

— Interpreting the Results of Testing GITCs

— Information Produced by the Entity

The capstone module lets participants practice what they have learned throughout the e-learnings to a new case study, from planning to completion of control testing.

Required Applications:

To be advised

3.   Global Advisory Session Overviews

3.1   Introduction to IRM in the Audit

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Advisory managers and above with experience in international and US integrated audit methodologies who will be training new KPMG IRM professionals.

Session Overview:

This course provides participants with the knowledge and skill set necessary to effectively deliver the Introduction to IRM in the Audit course.

The Introduction to IRM in the Audit course is designed to provide new college hired IRM professionals with the basic knowledge and skills to help support a financial statement audit engagement. As a result of this training, participants should gain knowledge of audits, the flow of information, testing guidance, documentation requirements and teaming with the audit teams. The course will use a simulation to allow participants to learn all key concepts through life like examples and scenarios.

By the end of this course, participants should be better able to:

- Discuss the importance of the business process and activities, relevant controls and testing of controls to the overall performance of the audit

- Perform your roles and responsibilities in relation to understanding the flow of information, tests of controls and audit documentation

- Demonstrate your ability to perform a self -review of own work assignment and tests of controls considering the risks and impact to the audit

- Create audit documentation supporting the work completed

- Explain what to do when you have identified a deficiency

Required Applications:

To be advised

Pre Session Work:

To be advised

3.2   IT Controls Testing for IRMeA

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Advisory managers and above with experience in international and US integrated audit methodologies who will be training new KPMG IRM professionals.

Session Overview:

This course provides participants with the knowledge and skill set necessary to effectively deliver the IT Controls Testing for IRMeA course.

The IT Controls Testing for IRMeA course is designed to provide IRM staff working on an External/Financial Statement audit with the skills necessary to support the audit work during walkthroughs and controls testing. Upon completion of this course, the participants should be better able to participate in walkthroughs and document the flow of information, test (of design & implementation as well as operating effectiveness) and document controls, identify control deficiencies, and communicate and escalate issues early and often.

By the end of this course, participants should be better able to:

- Effectively prepare for client and engagement team interactions
- Participate in walkthroughs and document the flow of information
- Help identify key application controls and relevant supporting GITCs for testing
- Test (test of design & implementation as well as operating effectiveness) and document controls
- Evaluate the sufficiency of evidence obtained during testing
- Submit eAudIT activities for review in a timely manner for feedback
- Identify and document control deficiencies
- Track your procedures and progress against the IRM budget
- Communicate and escalate status, issues, and possible control deficiencies early and often

Required Applications:

To be advised

Pre Session Work:

To be advised

3.3   In-Charge Responsibilities for IRMeA

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Advisory managers and above with experience in international and US integrated audit methodologies who will be training new KPMG IRM professionals.

Session Overview:

This course provides participants with the knowledge and skill set necessary to effectively deliver the In-Charge Responsibilities for IRMeA course.

The In-Charge Responsibilities for IRMeA course is designed to provide IRM In Charge professionals with the skills to begin taking on a leadership role with the IRM team. Upon completion of this course, participants should be better able to supervise the team during the IRM activities of the engagement, participate in walkthroughs or review staff documentation on the flow of information, conduct the preliminary review of testing documentation and provide feedback to the staff and evaluate and assess the impact of control deficiencies on the audit and provide timely feedback on.

By the end of this course, participants should be better able to:

- Effectively prepare for client and engagement team interactions

- Participate in walkthroughs and document the flow of information

- Help identify key application controls and supporting GITCs for testing

- Test (test of design & implementation as well as operating effectiveness) and document controls

- Evaluate the sufficiency of evidence obtained during testing

- Submit eAudIT activities for review in a timely manner for feedback

- Identify and document control deficiencies

- Track your procedures and progress against the IRM budget

- Communicate and escalate status, issues, and possible control deficiencies early and often

Required Applications:

To be advised

Pre Session Work:

To be advised

3.4   Managing and Leading IRMeA

Duration:

1 Day

Session Type:

Train the Facilitator

Target Audience:

Advisory managers and above with experience in international and US integrated audit methodologies who will be training new KPMG IRM professionals.

Session Overview:

This course provides participants with the knowledge and skill set necessary to effectively deliver the Managing and Leading IRMeA course.

The Managing and Leading IRMeA course is designed to provide participants with the skills to better manage an IRMeA engagement. The emphasis will be on planning, understanding source & flow, deficiencies and communication with the core audit team. Upon completion of this course, the participants should be better able to manage, supervise and review their team's work throughout the engagement.

By the end of this course, participants should be better able to:

- Facilitate the integration points between IRM and Audit throughout the engagement.
- Oversee the team's identification and prioritization of WCGWs and controls within the processes.
- Manage the team in documenting judgment in the workpapers.
- Direct and manage the team on how and why they are testing specific controls, based on WCGW
- Coach staff on identifying, aggregating, and evaluating deficiencies.
- Review and approve documentation.

Required Applications:

To be advised

Pre Session Work:

To be advised

3.5   Dealing with Complex Issues

Duration:

0.5 Day

Session Type:

Train the Facilitator

Target Audience:

IRM Professionals who are transitioning into lead IRMeA Specialist role on an audit. This session are for Managers and above.

Session Overview:

This course is designed to provide lead IRMeA Specialists with the skills to better lead their engagement team through an audit. As a result of this training, participants should be better equipped to coach, supervise and review their team's work throughout the engagement and to improve integration and communication with the core audit team.

Pre Session Work:

To be advised

4. IFRS and US GAAP Accreditation Sessions

4.1 IFRS Baseline

Duration:

2 Days

Session Type:

Train the Facilitator

Target Audience:

Country IFRS Baseline facilitators.

This IFRS Baseline "What's New" course is a train the facilitator course and it is therefore not being provided for individual partners and/or managers who require accreditation for their own purposes.

Session Overview:

The 2017 IFRS Baseline course has undergone minimal changes. The changes are limited to updates for current amendments relevant to IFRSs effective for 2017 and changes in KPMG guidance (see *Changes from 2016* section).

The 2017 IFRS Baseline course comprises:

- 3 classroom modules and 1 e-learning module that have been updated for 2017:
    - IFRS 10,11,12,IAS 28 *Subsidiaries, Associates and Joint Arrangements.*
    - IFRS 13 *Fair value measurement.*
    - IAS 1 *Presentation of financial statements.*
    - IAS 12 *Income taxes.*

- 23 classroom modules and 11 e-learning modules for which it is appropriate for member firms to continue to use the 2016 version.

Pre Session Work:

To be advised

4.2   US GAAP Baseline

Duration:

3 Days

Session Type:

End User Session

Target Audience:

Partners, Directors, Senior Managers and Managers of engagements where an audit opinion or inter-office opinion is issued in accordance with US auditing standards and when the applicable financial reporting framework for the engagement is US GAAP.

Session Overview:

The course is designed to cover the significant requirements of US GAAP, including presentation and disclosure requirements, to ensure that financial statements are prepared in accordance with US GAAP.

At the end of this course, you will be able to describe key differences in recognition and measurement principles between IFRS and U.S. GAAP. The material will incorporate the latest pronouncements, including FASB statements, FASB interpretations, FASB staff positions and EITF issues.

This course is required for completion only in the first year before an engagement begins.

Pre Session Work:

To be advised

4.3   US ICOFR Baseline

Duration:

1.5 Days

Session Type:

End User Session

Target Audience:

Partners, Directors, Senior Managers and Managers of engagements which include reporting on the effectiveness of the entity's internal control over financial reporting.

Session Overview:

This course provides you with a working knowledge of the integrated audit methodology for completing an integrated audit in compliance with PCAOB Audit Standard No. 5, An Audit of Internal Control over Financial Reporting that is Integrated with an Audit of Financial Statements.

At the end of this course, you will be able to:

- Describe the requirements of SOX 404 and PCAOB Standard No. 5.

- Understand what is incremental in performing an integrated audit vs. a financial statement audit.

- Explain key activities performed during Risk Assessment, Testing and Completion.

- Understand how to evaluate a control deficiency and the impact on ICOFR opinion.

This course is required for completion only in the first year before an engagement begins.

This course is required for completion only in the first year before an engagement begins.

Pre Session Work:

To be advised

5. Audit Applications Support Workshops

5.1 Audit Applications Support Workshop for Business and IT

Duration:

3 Days

Session Type:

Workshop

Target Audience:

Audit Applications Business & IT Project Managers

Core Audit Applications Project Team Members

Audit Applications IT Champions

Session Overview:

This session is a combined Business and IT Support workshop led by representatives of the GSC Business and IT Audit Applications team. By combining the workshop we aim to enhance the collaboration and knowledge sharing between Business and IT.

After attending this session participants will be able to continue to test, deploy and support Audit Applications in their member firms, while also understanding the current Audit Applications roadmap.

Key topics will include:

- KPMG Clara deployment, implementation and features

- GSC Product Roadmap

- eAudIT 2017 Product Suite highlights

- Collaboration tools

- eData Mining – 2017 scope and future plans

- eData & KPMG MarketPlace

Required Applications:

To be advised

Pre Session Work:

To be advised

5.2   Audit Applications Support Workshop for IT

Duration:

1 Day

Session Type:

Workshop

Target Audience:

eAudIT IT Project Managers

eAudIT IT Champions with 2+ years of eAudIT experience

Session Overview:

With a focus on KPMG Clara and eAudIT 2017, this course will provide ASPAC representatives with the detailed knowledge to provide top-notch support to our auditors.

Key topics will include:

- KPMG Clara

    - Technical architecture overview
    - Installation demo
    - Hands-on product walkthrough
    - ACT enhancements
    - Technical implementation discussion

- eAudIT 2017 IT related enhancements

The session will conclude with a Q&A session with the GSC representatives and an opportunity to share knowledge with your ASPAC colleagues.

Required Applications:

To be advised

Pre Session Work:

To be advised

6. ACE Leadership Workshop

Duration:

2 Days

Session Type:

Workshop

Target Audience:

ACE Secondees

Session Overview:

The ACE workshop aims to provide secondees insights into the differences they will encounter during their long-term secondment. The facilitator will touch on topics such as individual personality analysis, cross-cultural issues, and the ASPAC and Global audit strategies.

Part of the workshop will consist of an outdoor Corporate Social Responsibility (CSR) activity.

After the workshop, each individual should have a better understanding of the different business styles across the region, their personality, and possible problems they might encounter during their secondment. These will help to integrate them into where the offices that they are in.