Fundamentals of Procurement Auditing

Overview

The intricacies of procurement and procurement management require a capability of unwavering principles and practices essential for professional and military success. Through procurement auditing, environmental management, and fiduciary obligations, participants will be guided with tools and strategies to navigate audits and ensure compliance. Relevant case studies and policy analysis will be imbedded throughout the program to demonstrate the complexities of project auditing and fraud detection. This will prepare participants in tackling challenges more effectively and efficiently.

What You Will Learn

Introduction to Procurement Management

- True Definition of Procurement
- Six Steps of Procurement
- Core Principles for Professional Practice
- Understanding Good Governance
- Procurement Planning
- Procurement Plan Management
- Good Governance and Public Procurement
- Types of Acquisitions

Procurement Auditing & Public Sector Audit and Control

- ABC and VED Analysis
- Trade Documents in International Trade
- Objectives and Principles of Procurement Auditing
- Procurement Audit Lifecycle
- Audit Strategy and Pre-Deals
- Similarities with Financial Auditing
- Procurement Audit Preparation
- Audit Methodology

Identifying Fraud and Corruption

- Red Flags of Fraud and Corruption
- Control Measures and Tips
- Corporate Fraud Red Flags
- Reasons Employees Commit Fraud

Developing and Executing Tests & Environmental Management and Fiduciary Obligation

- Procurement Process Checklists
- Exiting an Audit and Reporting Results
- Case Study: Siemens Bribery Investigation
- ISO 14001 - Environmental Management
- True Fiduciary Obligation
- Performance Auditing in the Public Sector

Scope of Performance Auditing & Project Audit and Policy Analysis

- Major Issues in Auditing
- Value for Money Audit
- Logical Model and Framework Matrix

- Project Audit Lifecycle
- Policy Formulation, Implementation, and Evaluation
- Policy Analysis Tools
- Cost-Benefit and Productivity Analysis

Course Outcome

This comprehensive program provides defence participants with a deep understanding of procurement, auditing, policy analysis, and fraud detection, giving them the capabilities to be more effectively when carrying a Defence Procurement Audit.

Disclaimer

This training course is designed to meet the stringent and rigorous standards of the Defence Sector; however, an equivalent version exists to meet the needs of Government, Public and Private Sectors. While diligent efforts have been made to ensure the relevance and efficacy of the content for Defence purposes, interested participants from other sectors are advised that suitable material is available for their specific requirements, and that any discrepancies in this training promotional material regarding the applicability to non-Defence sectors are hereby acknowledged, and interested individuals, or parties are encouraged to seek clarification or supplementary information as necessary. The course provider hereby absolves itself of liability for any inaccuracies or omissions arising from differences in sector-specific regulations, policies, or practices. By enrolling, participants unequivocally affirm their understanding and acceptance to this disclaimer, thereby acknowledging their responsibility to evaluate the course's suitability for their individual sector requirements.