

# TRAININGS WITH INTERNATIONAL EXPERTS

## Ethical blindness in internal auditing: risk, struggles, and ways out

HYBRID

### DATE AND TIME

20 MARCH 2026  
9:00–11:00

### PRICE (IIA MEMBER/NON-MEMBER)

1 750 (INCL. VAT 2 118) CZK  
2 250 (INCL. VAT 2 723) CZK

[APPLICATION FORM](#)

### COURSE DESCRIPTION

Internal Auditors play a critical role in providing independent and objective assurance, all that by adhering to the highest standards of integrity and ethical behavior. The IIA Global Standards give clear guidelines about internal auditors' expectations to adhere to such ethical standards; however, reality often is all but easy. Internal Auditors must navigate grey zones and may face ethical traps in their decision-making. One of the reasons for such traps is "ethical blindness" – doing the right thing might sound simple in theory, but in practice, our ethical reasoning may be "blinded" by the circumstances. Based on concrete, real-life examples, the first part of this presentation equips internal auditors with an understanding of "ethical blindness" risks that may make ethical decision-making a real challenge, and provides a quick reminder of ethics requirements in our standards. In the second part, we will discuss four different approaches to help auditors navigate the risk more safely: recognising biases; playing ethical devil's advocate; understanding one's own moral compass; and the impact of the culture we build.



### LECTURER

#### Dr. Ursula Schmidt

Ursula is former Executive Vice President Audit & Compliance at RTL Group. She is Board member of IIA Luxembourg and serves as an independent non-executive director on several boards in Luxembourg. Her continuous engagement in the field of Internal Audit was recognized in 2024 with the prestigious "Internal Audit Beacon Award". Ursula holds a PhD in Economics and is a Certified Compliance & Ethics Professional – International (CCEP-I).

## Auditing financial products: risks and controls

ONLINE

### DATE AND TIME

15 APRIL 2026  
9:00–13:00

### PRICE (IIA MEMBER/NON-MEMBER)

2 900 (INCL. VAT 3 509) CZK  
3 400 (INCL. VAT 4 114) CZK

[APPLICATION FORM](#)

### COURSE DESCRIPTION

Understand the structure and risk characteristics of key financial products including FX, fixed income, and derivatives. Identify and assess the different types of financial risks and the role of effective hedging strategies. Evaluate internal controls and risk management frameworks related to financial instruments. Apply auditing techniques to review risk measurement tools such as VaR, stress testing, and scenario analysis. This intensive half-day course, Auditing Financial Products, delves into the distinct responsibilities of the front, middle, and back office in treasury and banking, highlighting the controls necessary for trade execution, risk management, reconciliation, and settlement. Participants will explore key product categories and associated risks, such as foreign exchange (FX), fixed income, and derivatives, and learn how these instruments are used in financial markets. By the end of the course, participants will be better prepared to audit complex financial products and contribute to strengthening risk governance within their organizations.



### LECTURER

#### Isabella Arndorfer

Internal Audit and Governance specialist with more than 20 years of experience in the financial sector. Former Internal Audit Manager in the Internal Audit Department of the Bank for International Settlements (CH) and at the International Monetary Fund (US). Specialising in internal controls and corporate governance issues of financial institutions.

## Effective root cause analysis for internal auditors

ONLINE

### DATE AND TIME

27 APRIL 2026  
9:00–13:00

### PRICE (IIA MEMBER/NON-MEMBER)

2 900 (INCL. VAT 3 509) CZK  
3 400 (INCL. VAT 4 114) CZK

[APPLICATION FORM](#)

### COURSE DESCRIPTION

In an uncertain and challenging economy, organisations expect internal audit to go beyond reviewing historical activity and assessing low value transactions. Our key stakeholders require internal audit engagements that are insightful, forward looking, and go beyond simply preserving value to creating value for the organisations. As such, critical and creative thinking skills are essential characteristics of the 21st century internal auditor. Root cause analysis (RCA) helps us employ critical and creative thinking to identify the key, underlying causes behind our internal audit findings. This course will help you think about RCA and testing in a new light. You will gain ideas on how to select and undertake testing activities that are efficient, economic, and appropriate to the context. You will learn new techniques that will give you the confidence and skills to undertake effective RCA testing that will help you deliver impactful internal audit results.



### LECTURER

#### John Chesshire

Over 26 years' experience in the internal audit, risk management, business improvement and governance. Fellow of the Chartered Institute of Internal Auditors (CIIA) in the UK, an Independent Internal Audit Committee Chair, member of Audit Committees in the international charity, defence and local government sectors. Former Head of Internal Audit and Chief Assurance Officer for the States of Guernsey.