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COURSE BROCHURE

Opportunity Auditing for Value and Cost Savings Training Course

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Registered in the United Kingdom and Saudi Arabia

Opportunity Auditing for Value and Cost Savings Training Course

Opportunity Auditing for Value and Cost Savings is a 1-week training course for internal auditors and performance improvement leads who want engagements to surface savings and revenue gains as well as control gaps, ending with an Opportunity Findings Register that ranks each gain by quantified benefit. Boards now expect assurance functions to show a measurable return on their effort. Jupiter Prime Training offers this course to auditors ready to report that return.

Why Opportunity Auditing for Value and Cost Savings Matters Now

Three groups reshape what audit committees expect: chief executives under margin pressure who want spend leakage found early, finance directors who track benefits realised from audit recommendations, and process owners who welcome advice that pays for itself. An audit function that only lists control weaknesses risks being seen as a cost centre, while one that quantifies recoverable value earns a seat in performance discussions. The course rests on the IIA Global Internal Audit Standards, which expect internal audit to enhance organisational value, and on the Three Lines Model, which clarifies how auditors advise without taking on management decisions.

Who Gains Most from Opportunity Auditing for Value and Cost Savings

- Internal auditors planning operational and procurement engagements
- Performance improvement leads who own cost reduction targets
- Audit managers who prioritise engagements by expected benefit
- Finance business partners who validate savings before they are booked
- Process owners in purchasing, logistics and billing who act on findings

Audit functions gain most when auditors and the finance colleagues who validate savings attend together.

Opportunity Auditing for Value and Cost Savings Capabilities

The outcomes run from spotting process waste to defending a benefit figure before approvers.

- Apply process value analysis to separate value-adding from non-value-adding steps — process owners redesigning workflows
- Build internal and external benchmarks for unit costs and cycle times — audit managers ranking engagements
- Calculate recoverable value from duplicate payments, unused licences and contract leakage — finance validating savings
- Weigh one-off recoveries against recurring savings and implementation cost — leadership approving actions
- Specify opportunity findings with baseline, target and benefit owner — management accepting responsibility
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Communicate quantified opportunities in audit reports — audit committees tracking value delivered

Key Opportunity Auditing for Value and Cost Savings Terms

- Opportunity Finding — an audit observation describing a way to save cost, recover money or raise revenue, with an estimated benefit.
- Process Value Analysis — classifying each process step as value-adding, necessary non-value-adding or waste to locate savings.
- Revenue Leakage — income an organisation is entitled to but fails to bill, collect or price correctly.
- Benchmarking — comparing a process metric with peers, other sites or historic results to reveal performance gaps.
- Benefit Baseline — the measured cost or volume before change, against which claimed savings are later verified.
- Benefits Realisation Tracking — following agreed opportunity actions until savings are confirmed in financial results.

Opportunity Auditing for Value and Cost Savings Day by Day

Day 1: From Control Gaps to Value Findings

- Assurance Versus Advisory Roles in the Three Lines Model — Setting Auditor Boundaries
- Value Expectations in Global Internal Audit Standards — Framing the Engagement Mandate
- Audit Universe Screening by Spend and Margin — Choosing Where Value Hides
- Opportunity Engagement Charter — Agreeing Scope With Process Owners
- Stakeholder Map of Finance, Operations and Procurement — Securing Data Access

Day 2: Finding Waste and Leakage in Processes

- Process Value Analysis Worksheets — Separating Value-Adding Steps From Waste
- Lean Waste Categories in Office and Plant Processes — Targeting Effort
- Procure-to-Pay Leakage Tests for Duplicate Payments — Recovery Decisions
- Order-to-Cash Tests for Unbilled and Underpriced Sales — Revenue Recovery
- Contract Compliance Reviews of Rebates and Penalties — Supplier Negotiation Choices

Day 3: Benchmarking and Data Analytics

- Internal Benchmarking Across Sites and Business Units — Spotting Outliers
- External Benchmark Sources and Peer Comparisons — Testing Cost Targets
- Spend Cube and Vendor Consolidation Analysis — Rationalising the Supplier Base
- Full-Population Analytics on Transactions — Sizing Leakage Precisely
- Licence, Asset and Capacity Utilisation Reviews — Releasing Idle Resources

Day 4: Quantifying and Reporting Opportunities

- Benefit Baselines and Savings Formulas — Defending Every Figure
- One-Off Recovery Versus Recurring Saving Classification — Budget Planning
- Implementation Cost and Payback Estimates — Prioritising Opportunity Actions
- Opportunity Finding Format With Owner and Target — Management Acceptance
- Benefits Realisation Tracking With Finance — Confirming Savings in Results

Day 5: Practising the Opportunity Findings Register

- Hospital Supplies Procurement Case — Applying Process Value Analysis
- Telecom Billing Case — Applying Revenue Leakage Tests
- Logistics Fleet Benchmarking Case — Applying Utilisation Reviews
- Audit Committee Briefing Role Play — Presenting Quantified Benefits
- Opportunity Findings Register — Ranking Gains by Benefit, Effort and Owner

Applying Opportunity Auditing for Value and Cost Savings After the Course

- Run a duplicate payment and unused licence test on one spend category and record each result as an opportunity finding with a benefit baseline.
- Agree with finance a benefits realisation tracking sheet for open audit recommendations and present the first quantified results to the audit committee.

Opportunity Auditing for Value and Cost Savings Questions FAQ

What is Opportunity Auditing for Value and Cost Savings and why does it matter now?

It is an audit approach that looks for savings, recoveries and revenue gains alongside control weaknesses. It matters now because boards expect internal audit to show measurable value.

Which roles gain most from Opportunity Auditing for Value and Cost Savings?

Internal auditors, audit managers and performance improvement leads gain most. Finance partners who validate savings also benefit.

How does Opportunity Auditing for Value and Cost Savings differ from a risk-based internal audit course?

Opportunity Auditing for Value and Cost Savings centres on finding and sizing financial gains. A risk-based internal audit course centres on planning assurance over control weaknesses.

What do you bring back from Opportunity Auditing for Value and Cost Savings?

You bring back an Opportunity Findings Register that ranks savings and revenue gains by quantified benefit, effort and owner.

Opportunity Auditing for Value and Cost Savings: The Way Forward

The Opportunity Findings Register becomes the shortlist for the next audit plan. Its first use is deciding which two or three opportunities deserve a full engagement. Audit managers and finance partners use it to agree benefit figures, and the benchmark assumptions behind it are worth revisiting once the first savings appear in results.