

NO/YES questions + motivation

1. Risk is the effect of loss of objectives
yes, risk is everything that stands between you and the company's objectives
no, risk is the effect of uncertainty on objective. Can be a loss, an opportunity or the presence of an uncertainty for an organization.
2. "Track" the risks is one of the 4 T's of risk response
no, tolerate, treat, terminate, transfer are the four Ts
3. Internal audit should mitigate financial risks

MC

1. which one is true?
 - a. internal control is the second line of defense
 - b. management control is the second line of defense
 - c. internal audit is the third line of defense (x3)
 - d. risk management is the first line of defense
2. Which of the following statements does not apply to ISO 31000?
 - a. It is a standard issued by ISO for risk management
 - b. It can be used by any organization regardless of its size, activity or sector
 - c. It should be used for certification purposes (x2)
 - d. It is not mandatory in Belgium. (x1)
3. Which of the following components are supporting aspects of the COSO ERM framework?
 - a. Governance and culture; review and revision.
 - b. Performance; review and revision.
 - c. Governance and culture; information, communication, and reporting. (x2)
 - d. Strategy and objective-setting; performance.
4. from manual to automated purchase system:
 - a. processing times increase
 - b. processing errors increase
 - c. risk exposure decreases
 - d. traditional segregation of duties... (x1)
5. which one is a consequence?
 - a. earthquake in another country
 - b. change in taxation (x1)
 - c. employee gets sick and a substitute is already found (x2)
 - d. ...

Open questions

- Describe the 4 different pressures of the fraud triangle
- Give 2 internal control limitations and an example of them
- explain risk assessment
- question about segregation of duties

DATA ANALYTICS



- Describe IMPACT
- What is profiling + example
- Is scatter plot a qualitative method ?
- An example of a null hypothesis and you must say what this means
- Benfords law