

Green Book:

Risk Assessment and Control Activities

Course Description

Standards for Internal Control in the Federal Government, known as the "Green Book," sets the standards for an effective internal control system for federal agencies. This course covers the risk assessment and control activities, as discussed within the GAO Green Book. Management of any governmental agency should assess the risks facing its organization as it seeks to achieve the organization's objectives. This assessment will provide the basis for developing appropriate risk responses. Control activities are the actions management establishes through policies and procedures to achieve objectives and respond to risks, which includes actions to address risks associated with the entity's information system.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase.

Course Level: Basic. This program is appropriate for professionals at all organizational levels.

CPE Credits: 5 (CPA)

Category: Auditing - Government

Prerequisite: Basic Auditing

Advanced Preparation: None

Course Learning Objectives

Chapter 1 An Overview of Internal Controls

After completing this chapter, you should be able to:

1. Recall the definition of internal control and systems of internal control.
2. Recognize the 3 main categories of an entity's objectives.
3. Identify the 5 main components and their 17 principles of the GAO's framework of internal controls.

Chapter 2 Risk Assessment

After completing this chapter, you should be able to:

1. Recognize how to apply the GAO Green Book standards for risk assessment.
2. Identify the 4 principles present in an effective risk assessment process per the GAO Green Book standards.
3. Recognize how to define objectives and risk tolerances.
4. Recognize the possible risk responses.

Chapter 3 Federal Cybersecurity Risk Management Programs

After completing this chapter, you should be able to:

1. Identify the common control activities used to address cyber risks to information security.
2. Recognize the application of GAO's Green Book standards to address cyber threats to an organization's information security.

Chapter 4 Control Activities

After completing this chapter, you should be able to:

1. Recognize how to apply the GAO's Green Book standards as it relates to the control activities component.
2. Identify the 3 principles present in the control activity component of an effective system of controls.
3. Identify the attributes for each of the 3 principles per the GAO Green Book standards.
4. Recognize the different types of controls.