



OKLAHOMA
Office of the State Auditor & Inspector

Engagement Fraud Risk Assessment for Audit

with Bret Kobel, MBA

Field of Study: Government Auditing / Fraud

**Monday
October 2nd**

2023 State Auditor's Continuing Professional Education Series

Virtual Seminar

8:30 AM – 4:30 PM
Monday, October 02, 2023

\$130 per person – 8 Hours Yellow Book CPE Credit

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Seminar Description

All organizations are subject to fraud risk. ACFE studies show that on average 5% of revenue is lost to internal fraud schemes within an organization. Today's internal auditors are expected to help lead the charge in the fight against fraud within their organization. To do this, auditors must understand how to properly identify and assess potential fraud risk and then work that knowledge and skills into their auditing programs. Traditionally, fraud detection programs and internal auditing programs were separate functions but combining the efforts provides clear advantages all organizations can benefit from. This course is designed to help individuals learn and develop the skills necessary to help drive, implement and execute an effective fraud risk assessment as part of an individual engagement or part of the overall Fraud Risk Program and then incorporate fraud detection methods into the audit engagement. This highly interactive class achieves its learning objectives through the use of case studies, exposure to best practices tools and techniques and group exercises.

Course Objectives

You will learn the following in this course:

- ✓ How to conduct a fraud risk assessment
- ✓ Understanding basic fraud concepts
- ✓ How to identify and assess risks
- ✓ Understand the steps of a fraud risk assessment program
- ✓ Introduce appropriate frameworks for assessing fraud risks
- ✓ Tools commonly used for frameworks, scorecards and reporting templates
- ✓ How to blend the risk assessment and fraud auditing techniques into every engagement

Bret Kobel, MBA is Managing Partner for Verracy and has more than 20 years of professional finance, accounting, audit, risk and compliance experience. Mr. Kobel specializes in internal controls, process improvement, process transformation & implementation with organizations operating under GAAP and/or IFRS Standards. He brings a diverse background to the organization from venture-backed startups to global Fortune 500 companies.



Prior to joining Empower, Mr. Kobel spent two years on assignment in Singapore as the Regional CFO and Controller for an international logistics company responsible for seven countries in the Asia Pacific region.

Prior to that, Mr. Kobel spent several years with a large international drilling services company operating in over 40 countries on six continents. He was responsible for developing the company's initial policies and procedures and implementing the baseline internal controls framework as well as the initial Enterprise Risk Management (ERM) program.

Earlier in Mr. Kobel's career, he was part of a team that interpreted the newly released 1992 COSO Internal Control – Integrated Framework that worked to define a set of policies and procedures for one of the largest university systems in the nation and later led teams conducting the initial internal audits for the newly-implemented procedures.

Mr. Kobel received his BS degree from Indiana University and his MBA from The University of Texas at Austin. He is a member of the Institute of Internal Auditors (IIA) and the Association of Certified Fraud Examiners (ACFE).