

Enterprise Resource Planning (ERP) Series – Audit and Controls in ERP Systems (February to May 2020)



This series of workshops discuss the four critical end-to-end business processes and the embedding of controls when designing ERP systems. The speaker will share her experience in designing the processes, identifying risk areas, determining internal controls needed to mitigate the risks, and demonstrate how well-designed ERP systems not only improve controls but also bring about managerial and operational efficiencies.

In the workshops, the participants will look at case studies and discuss audit procedures to test the adequacy of internal controls.

After joining the workshops, participants will gain knowledge about:

- How internal controls can be embedded into the design of ERP systems
- How to develop an effective and efficient audit plan by knowing what to look for

Topic/ Programme code	Date and Time	Language	Rating*	CPD hours	Speaker
Procure to Pay Process (WSHP20022201)	Saturday, 22 February 2020 9:30 a.m. – 12:30 p.m. To be confirmed	English	Intermediate	3	Dr. Lolita Edralin Professor of Practice (Accounting), The Hong Kong Polytechnic University
Order to Cash Process (WSHP20032101)	Saturday, 21 March 2020 9:30 a.m. – 12:30 p.m.			3	
Inventory Management Process (WSHP20041801)	Saturday, 18 April 2020 9:30 a.m. – 12:30 p.m. To be confirmed			3	
Record to Report Process (WSHP20052301)	Saturday, 23 May 2020 9:30 a.m. – 12:30 p.m. To be confirmed			3	



Venue	Hong Kong Institute of CPAs 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Format	Workshop
Fee (for each)	HKICPA member or student: HK\$750 (Online enrolment: HK\$740) IA/ HKIAAT member or student: HK\$750 Non-member: HK\$1,500
Participants	Audit, finance and IT professionals who are involved in the design, audit and evaluation of internal controls. Participants are expected to be current users of accounting systems or have basic knowledge of accounting information systems.
Competency*	Information technology; Auditing and assurance; Risk management and internal control; Management accounting and reporting; Accounting and financial reporting
Sub-competency*	Data management and analysis; Identifying and managing risks; Designing internal controls; Project/cost management and evaluation; Planning, forecasting and budgetary control

* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

About the programme

Procure to Pay Process (WSHP20022201)

The procure to pay (P2P) process, also known as the expenditure cycle, involves the conversion of an organisation's cash into goods and services that it needs to operate the business. The workshop will walk the participants through the two main processes and identify controls that should be embedded in ERP systems to reduce fraud, errors and omissions. Topics include:

- **Procurement of goods and services**
 - Requisition and ordering
 - Receiving goods and services
 - Invoice processing
 - Payment processing
- **Travel and expense claims processing**



Order to Cash Process (WSHP20032101)

The order to cash (O2C) process, also known as the revenue cycle, is a business critical process that impacts the organisation's ability to survive and grow in a competitive environment. The workshop explores how well-designed ERP systems can effectively and efficiently capture all sales opportunities, whilst reducing the risks of fraud, errors and bad debts. It covers the following processes:

- **Sales process**
 - Customer order processing
 - Delivery management
- **Collection process**
 - Billing and collection
 - Credit management process

Inventory Management Process (WSHP20041801)

The inventory management process is part of the wider forecast to stock (F2S) process. The workshop is particularly focused on how the organisation can use ERP systems to automate the control and management of inventory to ensure inventories are accurately recorded and inventory losses are minimised. It walks the participants through the following processes:

- **Inventory movements**
 - Inbound delivery
 - Outbound delivery
 - Customer returns
- **Inventory and warehouse management**
 - Change stock status
 - Stock Keeping Unit (SKU) transformation
 - Stock destructions
 - Cycle count

Record to Report Process (WSHP20052301)

The record to report (R2R) process which covers both the financial and management reporting cycles is the bread and butter of the Finance Department. The importance of keeping accurate records and reporting company results timely cannot be over-emphasised. Nonetheless, it is the ability to analyse historical results, project and manage the future financial position of the company that defines a good business partner. The workshop covers the basic financial reporting features available in ERP systems and provides insights on how add-on systems for forecasting and report visualisation make a difference to the finance department. Topics include:

- **Financial reporting**
 - Integration with other processes
 - General ledger recording
 - Month-end closing
 - Statutory reporting
- **Management reporting**
 - Budget and forecasting process
 - Report analysis and visualization using BI



Hong Kong Institute of
Certified Public Accountants
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About the speaker

Dr. Lolita Edralin, Professor of Practice (Accounting), The Hong Kong Polytechnic University

Dr. Edralin is a qualified accountant with over 30 years of audit and industry experience. This includes 9 years of external audit experience with Arthur Andersen & Co and over 20 years of senior management positions at British American Tobacco (BAT), where she served as Finance Director for Greater China Area, Head of Finance for Asia Duty Free, Head of ASEAN Audit and Finance Lead for Regional SAP implementation.

Dr. Edralin has led the implementation of 4 SAP projects in BAT. The largest one being the regional deployment of SAP to 24 markets in Asia Pacific, involving 430 full-time user resources and over 50 SAP consultants.

Dr. Edralin is currently a Professor of Practice (Accounting) for the Hong Kong Polytechnic University, where she obtained her Doctor of Business Administration degree. She obtained her EMBA from the Chinese University of Hong Kong. Dr. Edralin is a member of the HKICPA and AICPA.



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- Notes:**
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