

Final 2021 CRMA Syllabus		Weight
<b>I. Internal Audit Roles and Responsibilities</b>		<b>20%</b>
<b>1</b>	<b>Roles and Competencies</b>	
A	Determine appropriate assurance and consulting services for the internal audit activity with regard to risk management.	
B	Determine the knowledge, skills, and competencies required (whether developed or procured) to provide risk management assurance and consulting services.	
C	Evaluate organizational independence of the internal audit activity and report impairments to appropriate parties.	
<b>2</b>	<b>Coordination</b>	
A	Recommend establishing an organizationwide risk management strategy and processes, or contribute to the improvement of the existing strategy and processes.	
B	Coordinate risk assurance efforts and determine whether to rely on the work of other internal and external assurance providers.	
C	Assist the organization with creating or updating an organizationwide risk assurance map to ensure proper risk coverage and minimize duplication of efforts.	
<b>II. Risk Management Governance</b>		<b>25%</b>
<b>1</b>	<b>Governance, Risk Management, and Control Frameworks</b>	
A	Evaluate the organization's governance structure and application of risk management concepts found in governance frameworks.	
B	Assess the organization's application of concepts and principles found within risk and control frameworks appropriate to the organization.	
C	Assess key elements of the organization's risk governance and risk culture (e.g., risk oversight, risk management, tone at the top, etc.) and the impact of organizational culture on the overall control environment and risk management strategy.	
<b>2</b>	<b>Risk Management Integration</b>	
A	Evaluate management's commitment to risk management and analyze the integration of risk management into the organization's objectives, strategy setting, performance management, and operational management systems.	
B	Evaluate the organization's ability to identify and respond to changes and emerging risks that may affect the organization's achievement of strategy and objectives.	
C	Examine the effectiveness of integrated risk management reporting (e.g., risk, risk response, performance, and culture, etc.) to key stakeholders.	
<b>III. Risk Management Assurance</b>		<b>55%</b>
<b>1</b>	<b>Risk Management Approach</b>	
A	Evaluate various approaches and processes for assessing risk (e.g., relevant measures, control self-assessment, continuous monitoring, maturity models, etc.).	
B	Select data analytics techniques (e.g., ratio estimation, variance analysis, budget vs. actual, trend analysis, other reasonableness tests, benchmarking, etc.) to support risk management and assurance processes.	
<b>2</b>	<b>Assurance Processes</b>	
A	Evaluate the design and application of management's risk identification and assessment processes.	
B	Utilize a risk management framework to assess organizationwide risks from various sources (e.g., audit universe, regulatory requirements and changes, management requests, relevant market and industry trends, emerging issues, etc.).	
C	Prioritize audit engagements based on the results of the organizationwide risk assessment to establish a risk-based internal audit plan.	
D	Manage internal audit engagements to ensure audit objectives are achieved, quality is assured, and staff is developed.	
E	Evaluate the effectiveness and efficiency of risk management at all levels (i.e., process level, business unit level, and organizationwide).	
F	Analyze the results of multiple internal audit engagements, the work of other internal and external assurance providers, and management's risk remediation activities to support the internal audit activity's overall assessment of the organization's risk management processes.	
G	Assess risk management, project management, and change controls throughout the systems development lifecycle.	
H	Evaluate data privacy, cybersecurity, IT controls, and information security policies and practices.	
I	Evaluate risk management monitoring processes (e.g., risk register, risk database, risk mitigation plans, etc.).	
<b>3</b>	<b>Communication</b>	
A	Manage the audit engagement communication and reporting process (e.g., holding the exit conference, developing the audit report, obtaining management responses, etc.) to deliver engagement results.	

<b>B</b>	Evaluate management responses regarding key organizational risks, and communicate to the board when management has accepted a level of risk that may be unacceptable to the organization.	
<b>C</b>	Formulate and deliver communications on the effectiveness of the organization's risk management processes-at multiple levels and organizationwide.	