



# Intelligent Internal Control and Risk Management

Designing High-Performance Risk Control Systems  
Matthew Leitch



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Many people in organizations resent internal control and risk management; these two processes representing unwelcome tasks to be completed for the benefit of auditors and regulators. Over the last few years this perception has been heightened by the disastrous implementation of section 404 of the Sarbanes-Oxley Act of 2002, which is generally regarded as having been too expensive for the benefits it has brought.

This important book offers a way of improving this prevailing perception and increasing the value of control and risk management by bringing creativity and design skills to the fore. The value of risk and control activities is often limited by the value of the control ideas available and so Matthew Leitch provides an arsenal of 60 high performance control mechanisms. These include several alternative ways to design controls and control systems, as well as providing controls for monitoring and audit, controls for accelerated learning, and techniques for finding and recovering cash.

This design material is combined with insights into the psychology of risk control, strategies for encouraging helpful behaviour and enabling change, and a surprisingly simple integration of internal control with risk management.

The book is realistic, practical, original, and easier reading than most in the field. The material is not specific to any one country and has international appeal for internal auditors and all those concerned with risk management, corporate governance and security.

## Contents

Introduction. Part One The Bigger Picture: How much improvement is possible?; Risk management and internal control - poised for progress; Integrated risk control is simpler; Goals from people and behaviour. Part Two High Value Control Mechanisms: A summary of control patterns for more value; Controls that generate other controls; Audits, reviews and efficient monitoring; Learning and adapting; Protection and inherent reliability; Checking and correcting. Part Three Making Good Change Happen: Triggering good behaviours; Personal education and assessments; Understanding barriers to improvement; Key roles and how each can increase value from risk control; Innovation and the Friendly Expansion strategy; Helpful alternatives to unhelpful ideas; The seven frontiers. Index.

## About the Author

Matthew Leitch is a qualified accountant and auditor with the mind of a designer. His background includes writing, psychology, mathematics, software development, audit, and accountancy. For seven years until 2002 he worked for PriceWaterhouseCoopers as a specialist in internal controls and risk management. There he pioneered new methods of designing control systems through a series of projects with leading organizations. Matthew works as an independent consultant, researcher, and author.

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