

SKILLS FRAMEWORK FOR INFOCOMM TECHNOLOGY TECHNICAL SKILLS & COMPETENCIES (TSC) REFERENCE DOCUMENT

TSC Category	Risk Management, Governance and Regulatory Compliance					
TSC Title	Internal Controls in Product Development					
TSC Description	Evaluate effectiveness and efficiency of internal controls during product development					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
		Interpret organisation's frameworks for internal controls	Identify organisation's internal controls established and control gaps	Assess effectiveness of internal controls established using internal control framework established	Evaluate and recommend improvements to internal control framework	Develop internal control frameworks and influence internal controls for the organisation
Knowledge		<ul style="list-style-type: none"> Concepts of risks and internal controls Organisation's business and product development processes Product and operational information Objectives of individual control steps 	<ul style="list-style-type: none"> Concepts of risks and internal controls Organisation's business and product development processes Product and operational information Objectives of individual control steps 	<ul style="list-style-type: none"> Internal control framework Organisation's business and product development processes Product and operational information Objectives of key controls 	<ul style="list-style-type: none"> Internal control framework Organisation's business and product development processes Product and operational information Organisation's strategic objectives 	<ul style="list-style-type: none"> Organisational and product frameworks governing internal controls Trends in breaches of internal controls Latest legislation, guidelines, and other relevant changes to national and global control requirements
Abilities		<ul style="list-style-type: none"> Familiarise with internal control processes Ensure compliance with internal controls 	<ul style="list-style-type: none"> Obtain sufficient evidence about major control processes for the product and for operating across the organisation Identify key controls and conduct tests for operating effectiveness of key controls within the processes under review Identify control gaps and significant discrepancies or weaknesses not addressed 	<ul style="list-style-type: none"> Review adequacy and effectiveness of controls Assess effectiveness of processes to monitor compliance of controls Review results of control gaps from evidence collected and proposals made for improvements Assess residual risks after taking into consideration of mitigating controls 	<ul style="list-style-type: none"> Assess internal control framework Assess adequacy and effectiveness of controls Evaluate implications of organisational changes, operational changes, changes in product development strategies and changes in business strategy using appropriate internal control frameworks Advise board and senior management on improvement initiatives to improve controls 	<ul style="list-style-type: none"> Guide the development of internal control frameworks Implement internal control framework for product development teams Advocate adherence to and adoption of internal control framework across the organisation and across various product teams
Range of Application	N/A					