

Auditor-in-charge Tools and Techniques

Leading an audit team not only requires a great deal of knowledge, it also requires dedication, efficiency, and effective leadership skills. Audit leaders today need to know how to run a team properly so that every project runs smoothly. In other words, they need the skills to lead with confidence.

Whether you are a **recently promoted auditor-in-charge, assuming the role**, or **seeking a refresher**, this course covers the organizational, time management and problem solving skills necessary to manage a successful team. Through the use of a case study that is woven into the course, participants will learn about the roles and responsibilities of an auditor-in-charge for the phases of an internal audit.

Course Duration:

3 Days

CPE Hours Available:

24

Experience Level:

Intermediate

Field of Study:

Auditing

Prerequisites:

None

Advance

Preparation: None

Delivery Format:

Seminar, On-site

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Course Outline:

IPPF for the Auditor-in-charge

- Apply IPPF Standards to the role of the auditor-in-charge (AIC).
- Recall the core elements of the IPPF.
- Recognize how the IPPF Standards relate to the AIC role.

The Role of an Auditor-in-charge

- Demonstrate the qualities required to be an effective auditor-in-charge.
- Contrast the roles of AIC and staff auditor.
- Identify the responsibilities of an AIC.
- Identify leadership qualities desired in a leader.
- Recall the knowledge and skills required of an AIC.

Meet Bob Brown

- Discuss the Fletcher Corp. case study background.
- Compare the Fletcher Corp. audit department with yours.
- Discuss Bob Brown's assignment.
- Determine how Elaine's additional info helps Bob with his assignment.

Planning the Audit

- Plan an audit as an AIC.
- Identify the IPPF audit planning standards.
- Discuss the importance of audit planning.
- Identify the questions answered by the preliminary survey, what the preliminary survey should identify, and how to assess control effectiveness.
- Identify computer-based audit tools and how they are implemented and audit planning guidelines for information technology.
- Identify the responsibilities of auditors toward fraud prevention and detection, and control environment elements.
- List the general and application controls reviewed in an audit.
- Explain the importance of the planning memo.

Audit Programs and Staffing

- Develop an audit program and staffing plan.
- Determine whether audit objectives and resulting scope are properly defined.
- Indicate whether audit program steps are stated in a manner that is clear, provide guidance, and contribute to meeting the audit objectives.
- Assess staffing assignments.

Audit Supervision

- Apply AIC project management skills, supervise staff, and control the audit process.
- Describe the methods AICs can use to maintain effective control over audits.
- Discuss strategies for resolving conflicts.
- Discuss how to avoid control problems.
- Determine the nature of supervisory or audit control problems.
- Describe the three steps to audit control.

Reviewing Workpapers

- Review workpapers for completion of audit steps and proper format.
- Identify IPPF Standards relevant to reviewing workpapers.
- Describe the objectives for workpaper reviews.

Audit Concerns and Reports

- Demonstrate quality control and review responsibilities for the AIC role.
- Describe the AIC's role in reviewing/evaluating audit concerns.
- Determine the best approach for managing client reactions to concerns.
- Identify IPPF guidance related to communication of audit concerns.
- Review records of audit concerns to determine whether they have been prepared properly.
- Develop a strategy for presenting audit concerns.

The Exit Conference

- Conduct an effective exit conference based on tips for success.
- Describe roles and responsibilities for the exit conference.
- Identify the functions of the exit conference.
- Describe elements for consideration during planning for an exit conference.
- Plan an exit conference.
- Evaluate the success of an exit conference.

Wrapping Up the Audit

- Summarize necessary tasks to conclude an audit.
- Describe tasks involved in concluding an audit.
- Evaluate management responses to an audit.

Appraising Staff Performance

- Conduct a performance appraisal.
- Discuss performance appraisal standards.
- Discuss factors influencing performance appraisals.
- Assess a performance appraisal.
- Plan a performance appraisal.
- Conduct a performance appraisal.