The Developing Internal Auditor Course outline

Day 1   Challenges of the Internal Audit role

Worldwide trends in Internal Audit

- **The role of the internal audit function**
  - **The policing role**
  - **The risk assessor role**
  - **The consulting role**
- **The future of Internal audit (E & Y survey)**
- **What should the balance between the roles be?**
- **How much time should be given to each?**
- **Maturity model for assurance and consulting**

Exercise 1   The role of IA in 2014 and beyond

How can a better understanding of the role by gained?

- **How can the profile be enhanced?**
- **What do management think of the IA service?**
- **Ways to promote your function better**
- **Communication strategies**
- **New IIA guidance 'What every Director should know about IA'**
- **Opportunities for Internal audit**

The role of the Modern auditor

- **The multi-faceted role of the auditor**
  - **Negotiating**
  - **Planning**
  - **Questioning**
  - **Listening**
  - **Establishing rapport**
  - **Investigative skills**
  - **Building trust**
  - **People management**
- **What leadership means**
- **Leadership styles**
- **Delegation and tips for success**

Exercise 2   Performing a self analysis

The different requirements and challenges facing IA

- **Sector challenges**
- **The need to adapt quickly to new regulatory requirements**
- **Ensuring governance risk is recognised**
- **Smarter use of technology**
- **The move to continuous auditing**
- **Making IA a more strategic partner**
- **Thinking and acting more creatively**
- **Recruiting people from non traditional areas**

Exercise 3   Key audit challenges

Initial Planning

- **The importance of planning**
- **Stages in planning**
- **Constraints to effective planning**
- **20 questions to aid planning**
- **Preparing for an audit engagement**
- **The need to engage audit customers**

Exercise 4   The drawing exercise (planning)

The audit manual

- **Outline of the key elements**
- **Assignment planning**
- **The audit file**
- **Working papers**
- **Personal learning planner**
- **Guest auditors**
- **Post audit questionnaire**
- **A 64 page manual will be provided to all delegates**

Exercise 5   How to improve the audit manual

Day 2   Enhancing audit effectiveness

Organising the assignment

- **The key issues in assignment planning**
- **Developing a planning memo for the assignment**
- **Determining an effective time budget**
- **Determining the business process using a model**
- **Determining sources of information**

- **Getting management input**
- **Deciding on the audit team**
- **Allocating the roles**
- **Getting the most out of the team**
- **Determining the potential difficulties**
- **Process analysis**
- **Preventative, detective, directive and corrective controls**
- **Strategies for improving time management**

Exercise 6   How to complete more audits on time

Teamwork

- **Determining sources of information**
- **Getting management input**
- **Deciding on the audit team**
- **Allocating the roles**
- **Team work and the challenges faced**
- **How to hold an effective team meeting to plan the assignment**
- **Getting the most out of the team**

Exercise 7   Teamwork

Audit programmes

- **Developing effective audit programmes**
  - **What makes a good programme?**
  - **Mistakes to avoid**
  - **The dangers of re-inventing the wheel**
  - **Assigning tasks**
  - **Staffing factors**
  - **The need for regular updates for standard programmes**
- **Example audit programmes will be shared**

Exercise 8   Preparing an audit programme

Fieldwork techniques

- **Types of fieldwork**
- **Compliance**
- **Transaction testing**
- **Analytical review**
- **Statistical sampling**
- **Process reviews**
- **Flowcharting**
- **Questionnaires**
- **Workshops**

- **How to decide what techniques to use**
- **How to determine the depth of testing required**
- **New IIA advice on audit sampling**
- **Audit testing**
- **Working papers**

Exercise 9   The challenges of audit testing

Use of Computer assisted audit techniques

- **The benefits of ACL and IDEA**
- **CAAT's and data mining**
- **Opportunities**
- **Types of test ideal for CAAT's applications**
- **Cash monitoring**
- **Stock control**
- **Payroll**
- **Revenue**
- **Cost comparisons**
- **External comparisons (with external databases)**
- **Branch or business comparison**
- **Worked examples of the use of ACL will be provided**
- **Advice from ISACA will be shared**

Exercise 10– Use of ACL – group exercise using audits chosen by the delegates

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Consultancy and investigations

- **Consultancy assignments**
  - o **The difference in approach**
  - o **How to document these assignments**
  - o **Audit by workshop**
  - o **Facilitation –do's and don'ts**
- **Investigations – the differences between standard audits**
- **Which investigations should you accept?**
- **The investigation process**
- **Records required**