Developing Audit Observations

About This Course

Course Description
A significant amount of time is committed to an internal audit engagement, and a clear and actionable audit observation is critical to communicate issues noted during the engagement. Audit observations provide management, the board, and stakeholders with adequate detail and an objective summary of an organization's operations, risks, and controls, as well as a thorough summary of the audit work performed. But what does it take to develop an actionable audit observation, and what makes an audit observation actionable?

This highly interactive course provides internal auditors with timely insights into how to utilize critical thinking techniques to translate audit findings into actionable audit observations. This course reviews the common writing mistakes that impact an internal auditor's ability to effectively communicate audit findings. In addition, during this course, participants will practice writing audit observations, as well as review audit observations for peers.

Who will benefit from this course?
By participating in this course, internal auditors in all sectors and at all levels will be able to recognize what should be included in an efficient and actionable audit observation that will meet professional standards. By honing critical thinking and writing skills, internal auditors can distinguish themselves as effective communicators and trusted advisors.

Course Objectives
- Explore the importance of critical thinking when developing audit observations.
- Identify common writing mistakes and how to improve writing quality.
- Recognize and practice how to develop audit observations that are accurate, objective, clear, concise, constructive, complete, timely, and actionable.
- Develop audit observations that articulate the connection between the finding, and how it could impact the audit client's ability to meet their objectives.
- Conduct peer reviews of audit observations.
Course Topics

Value of Audit Observations
- Audit observation guidance.
- Why audit observations are written.
- Users and readers of audit observations.
- Importance of applying critical thinking in developing audit observations.

Overcoming Common Mistakes in Writing Observations
- Common writing mistakes and techniques to avoid.
- Techniques to properly address technical terminology in writing audit observations.
- Using critical thinking to overcome common audit observation writing mistakes.

Developing Effective Audit Observations
- Components of an audit observation.
- Turning audit findings into actionable audit observations.
- Developing audit observations.
- Performing peer reviews to improve audit observations.
- How audit observation modes and deliveries vary.
Course Information

Course Duration: 1 Days

CPE Hours Available: 8

Knowledge Level: Basic

Field of Study: Personal Development

Prerequisites: None

Advance Preparation: None

Delivery Format: eLearning (Group-Internet-Based); Seminar (Group-Live); On-site Training (Group-Live)