Tools & Techniques III: Audit Manager

About This Course

Course Description
Master the skills necessary to manage audit teams with efficiency. This course provides new managers with the tools needed to effectively manage audit teams, while exploring the life cycle of an audit from an audit manager’s perspective.

During this course, you will examine and practice the skills needed to lead as a manager by learning how to supervise and develop an audit team, manage change, and effectively manage relationships with not only your team, but also with the CAE, executive management, and the audit committee.

This course is designed for internal auditors with 6–10 years’ experience who want to learn the concepts, tools, and techniques to enhance their effectiveness as an audit manager.

Course Objectives
- Identify the mission of internal audit and the audit model as they relate to the audit manager role.
- Identify the internal control environment and risk in the control environment.
- Compare the roles and responsibilities of the board of directors and the audit committee, and executive management and management-level committees.
- Identify the audit engagement responsibilities of an audit manager.
- Identify audit manager responsibilities for audit planning, including defining the audit plan, setting the audit budget, resources, and schedule, project management tools, and reviewing the risk assessment, risk matrix, and internal controls.
- Identify audit manager responsibilities for audit fieldwork, including effective monitoring and feedback, and root cause analysis.
- Identify audit manager responsibilities as they relate to audit reports and audit wrap up.
- Identify the QAIP Framework and the formal quality assurance standards that the internal audit function is required to follow.
- Identify key concepts necessary to supervising and developing staff.
- Identify leadership skills necessary for audit managers
- Identify strategies necessary for managing change effectively.
- Identify strategies necessary for managing relationships and marketing the internal audit function from an audit manager perspective.
- Identify innovative problem solving techniques.
Course Topics

Overview of the Audit Model
- Mission of internal audit
- The audit model

Overview of the Internal Control Environment
- Control terms
- COSO Framework
- SOX overview
- Risk in the control environment
- Enterprise risk management

Audit Governance, Roles & Responsibilities
- Governance
- Audit governance roles and responsibilities
- Qualifications of audit team members (by level)
- Mission statement, vision statement, and audit charter
- Audit manager responsibilities during the engagement
- Independence and reporting relationships

The Audit Cycle – Audit Planning
- Defining the audit plan
- Applicable Standards
- Setting the audit budget, resources, and schedule
- Project management tools
- Reviewing the risk assessment, risk matrix, and internal controls

The Audit Cycle – Audit Fieldwork
- Workpapers and workpaper attributes
- Applicable Standards
- Standardized workpapers
- Audit review steps
- Effective monitoring and feedback
- Root cause analysis
- Strategy for presenting audit finding

Updated: 12/6/18
The Audit Cycle – Audit Report & Wrap Up
- Preparing and reviewing the audit report
- The exit conference
- Reviewing and closing out the audit project
- Feedback from audit customers
- Common audit survey questions

Quality Assurance & Improvement Program
- What is a QAIP?
- Applicable Standards
- The QAIP Framework
- Five characteristics of a successful QAIP
- Reporting the results of a QAIP
- Balanced scorecards

Supervising and Developing Staff
- The hierarchy of needs
- Motivation and the outcome of human interaction
- Manipulators vs. motivators
- Managing conflict
- Changing behavior
- Effective monitoring and feedback
- Performance reviews
- Mentoring to provide guidance

Leadership Skills
- Becoming a leader and a manager
- Leadership skills for managers
- Managing vs. leading
- Characteristics of an effective leader
- Challenges of a leadership role
- What type of leader are you?
- Leadership identification tools

Managing Change
- The Change Model
- The effects of change
- The TACTFUL Approach
- Dealing with change
- Communicating change to the client
- Communicating results and criteria
- Communicating change – Additional concepts

Managing Relationships and Marketing Internal Auditing
- Internal auditing’s role in an organization

Updated: 12/6/18
- Typical internal audit functions
- Internal audit and external auditors
- Internal auditing and outsourcing, co-sourcing, and partnering
- Promoting the internal audit function
- Communicating with the audit committee

**Innovative Problem Solving**
- Defining innovative problem solving
- Innovative thinking
- The innovation process
- Steps in the innovation process
- Creative problem solving
Course Information

Course Duration: 4 Days

CPE Hours Available: 32

Knowledge Level: Intermediate

Field of Study: Personal Development

Prerequisites: Participants should come with a basic knowledge of the auditing process.

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