Tools for Audit Managers
(Online-only Course)

About This Course

Course Description
This e-Seminar provides new audit managers with the tools and the skills necessary to manage audit teams successfully — and does so strictly from an audit manager’s perspective. This course provides essential insight into the roles and responsibilities of audit management, and lists the key concepts needed to successfully lead and mentor staff.

Delivered online over a period of 3 weeks, this course includes interactive group activities and breakout sessions of real-life scenarios that teach the concepts, tools, and techniques needed to supervise and develop an audit team, manage change, and effectively manage relationships within the audit team, and with the CAE, executive management, and audit committee. Audit managers that complete this course will walk away with proven internal audit practices that can be immediately applied to an organization of any size and within any industry.

Who will benefit from this course?
This course is designed for the audit manager — with 6 – 10 years’ experience, who wants to enhance their effectiveness as an audit manager, and become an effective and trusted advisor within their organization.

Course Objectives
• Identify the core elements of the International Professional Practices Framework (IPPF) as they relate to the lead auditor role.
• Describe the components of the audit model.
• Compare the roles and responsibilities of audit management, the lead auditor, and the auditee.
• Identify the roles and responsibilities of team members involved in QAIP.
• Identify key concepts necessary to becoming an effective leader.
• Identify key concepts necessary to leading and mentoring staff.
• Identify the components of the audit planning and opening conference.
• Identify best practices for conducting an audit risk assessment, walkthrough, and audit program development.
• Identify the components required for auditing fieldwork and testing.
• Identify best practices for audit observations and findings and recommendations.
• Identify the components of effective audit reporting and the exit conference.
• Demonstrate the steps necessary to wrap up the audit after the report is issued.
• Identify the key metrics and performance indicators necessary to measuring internal audit productivity.
• Recognize the formal quality assurance standards that the internal audit function is required to follow.

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

Overview of the Internal Control Environment
- Control terms
- COSO Framework
- 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

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
- 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: 6
CPEs Available: 24
Knowledge Level: Basic
Field of Study: Auditing
Prerequisites: Participants should come with knowledge of, and experience with the auditing process.
Advance Preparation: None
Delivery Method: eLearning (Group-Internet-Based)