

Level 4: Experience In-Charge Training

Course Details

Duration

Three days

Experience

3-5 years **Delivery**

Method Group-live

CPE Credits

24 hours

(22 Auditing, 2 Professional Development)

Prerequisites

No prerequisites or advance preparation is required.

This session moves experienced auditors beyond the basics. The program helps participants develop skills in completing and documenting key parts of the audit process. In addition, the program introduces participants to various methods of supervision, techniques for managing multiple projects, skills needed to assume a more significant client service role, and how to provide constructive management feedback.

Role of the Experienced In-Charge Auditor – 1 Hour (Auditing)

- f* Identify the challenges facing the experienced in-charge
- f* Identify characteristics of the best performers

Supervision – 8 Hours (Auditing)

- f* Discuss the challenges of a supervisor or in-charge accountant
- f* Explain the principles and benefits of situational leadership
- f* Motivate individuals for peak performance
- f* Provide instruction and coaching to team members
- f* Provide superior performance/feedback

The Audit Process and Plan – 6 Hours (Auditing)

- f* Obtain an understanding of the entity and its environment, including its internal controls
 - f* To perform evidence generating procedures to understand the entity
 - f* To understand and evaluate entity-level controls
 - f* To understand and evaluate activity-level controls
- f* Assess risks of material misstatement
- f* Design audit procedures that respond to risk

Key Audit Procedures and Techniques – 4 Hours (Auditing)

- f* Gain a fresh look at potential benefits of testing internal controls
- f* Apply a top down approach to analytical procedures
- f* Perform auditing techniques for complex audit estimates

Evaluating, Concluding & Reporting – 2 Hours (Auditing)

- f* Evaluate misstatements and the results of an audit
- f* Understand the requirements of SAS No. 112 to evaluate and report control deficiencies discovered during an audit.
- f* Explain the best practices and missed opportunities in client service
- f* Discuss realistic ways to generate insightful management letter comments
- f* Present control deficiencies and business advice comments to management

Project Management – 2 Hours (Personal Development)

- f* Map out important and useful activities
- f* Identify and strategize solutions for common project issues and risks

Testing at Interim Periods – 1 Hour (Auditing)

- f* Learn appropriate procedures to perform at interim and how to efficiently conduct and document these procedures