

## Larry Hubbard & Associates Audit Sampling Course Outline

This course covers the basic theory of statistical and non-statistical sampling and how those tools are used by internal auditors. It utilizes the self-study course Sampling for Internal Auditors – 2<sup>nd</sup> Edition, published by The IIA. (Separate purchase of self-study course from The IIA is required for each participant.)

### Course Objectives (8 CPE Hours)

- Understand the need for sampling
- Understand basic probability theory
- Improve skills in developing and interpreting statistical samples in audits

### Who Should Attend:

Auditors that perform audit tests and want to understand and quantify the risks associated with reviewing only a portion of the transactions in a universe.

### Course Modules:

- Why we sample
- Basic probability theory
- What the Standards say
- Non-statistical sampling – judgmental, systematic, and haphazard sampling
- Statistical sampling – attributes, dollar value and dollar unit sampling

### Course Post-work:

For an additional nine (9) CPE hours of credit, participants will need to complete the requirements, including final exam, outlined in the self-study course. That process will be discussed in the day, but not completed during the course.

### Course Leader:

Larry Hubbard is a professional trainer and consultant with a broad background in accounting, auditing, and finance. Prior to founding Larry Hubbard & Associates, Larry's work experience included Mobil Corporation and Ernst & Young. More information is at: [www.LHubbard.com](http://www.LHubbard.com)

### Administration:

No advance preparation or prerequisites are necessary for this course. The program level is basic. The delivery method is Group-Live and 8 CPE hours in the Auditing field of study are available.

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