

## Larry Hubbard & Associates Auditing Techniques Course Outline

### Course Description

This course reviews the *International Standards for the Professional Practice of Internal Auditing* and the basic tools used by internal auditors. Also covered are various types of audits, workpaper techniques, audit evidence and testing and reporting of audit issues. The course covers Parts 1 – 3 of *Sawyer's Internal Auditing 5th Edition*, which is a suggested reference for the course.

### Intended Audience

The course is designed for:

- Experienced auditors who want to learn more about the *IIA Standards* to prepare for the CIA Exam.
- Auditors who want to learn more about the rules of audit evidence, sampling and testing of controls.
- Auditors who want to practice writing audit issues using the five elements of an audit finding
- Anyone wanting to learn more about the differences between and design and operation of internal controls

The class format is small and large group discussions, case studies, practical exercises, facilitator presentations and skill practices.

### 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).

## General Course Outline

### The IIA Professional Practices Framework

- Definition of internal auditing and ethics statement
- The Attribute, Implementation and Performance Standards
- Practice Advisories

### Types of Audits

- Assurance Services
- Consulting Services
- The Audit Process
- Financial, Operational and Compliance Audits
- IT Audits

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### Identifying Internal Controls

- The COSO definition of internal control
- The COSO Enterprise Risk Management framework
- Design vs operation of controls

### Workpapers and Audit Evidence

- Testing soft controls
- Testing hard controls
- Testing IT controls
- The concept of sufficient, competent, relevant, useful
- What should be in the work papers?
- Electronic work papers

### Elements of an Audit Finding

- Criteria
- Condition
- Cause
- Impact
- Recommendation

### Administration:

No advance preparation or prerequisites are necessary for this course. The program level is basic. The delivery method is Group-Live and 15 CPE hours in the Auditing field of study are available.

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