



Lead Auditor

Leading an audit assignment has become a much more demanding role. Involvement in investigations and the opportunity to provide internal consultancy demonstrates the wide variety and dimension of the profession. Practitioners have now to expand their role as facilitators and advisors at the same time demonstrating that they are adding measurable added value.

Recognising the additional challenges posed, this workshop has been specifically designed to provide auditors responsible for leading assignments with the most up to date techniques and tools available.

These responsibilities and challenges require a new set of techniques, skills, and tools. Strong communication skills are particularly essential in this highly challenging environment, whether with your team, or negotiating your ideas with management or following up actions agreed

Who Should Attend

Auditors responsible for planning and leading audit assignments

Internal Auditors who have been or are about to be appointed to a senior audit role

Audit managers that would like to help their auditors leading the assignments to enhance their impact and effectiveness.

Course Outline

Day 1 The Lead Auditor Role

- The role of the internal audit function
 - The policing role
 - The risk assessor role
 - The consulting role
- Can all three roles be provided?
- What should the balance between the roles be?
- How much time should be given to each?
- Who should decide on the split

- What is the Lead Auditor role and how is it changing?

Exercise 1 – The Lead Audit role

Lead Auditor Skills

- The multi-faceted role of the auditor-in-charge
- Qualities required by the lead auditor
 - Negotiating
 - Planning
 - Questioning
 - Listening
 - Establishing rapport
 - Investigative skills
 - Building trust
 - People management
- Leadership styles
- Delegation and tips for success

Exercise 2 – performing a self-analysis

Challenges and planning

- The different approaches to Internal Audit
- The different requirements and challenges of auditing in the different sectors
- Results of recent internal audit research
- What is best practice?

Exercise 3 – the key audit challenges

- Preliminary planning
- The importance of planning
- Constraints to effective planning
- Pre-meeting with management

Exercise 4 – Building Success - an exercise in negotiation

Planning the audit assignment

- The key issues in assignment planning
- The need to apply project planning techniques
- Developing a planning memo for the assignment
- Determining an effective time budget
- Strategies for improving time management

Exercise 5 – how to complete more audits on time

- Determining sources of information
- Getting management input
- Deciding on the audit team
- Allocating the roles

- Team work and the challenges faced
- How to hold an effective team meeting to plan the assignment
- Getting the most out of the team

Exercise 6 – Team work

- The link between control, risk and objectives
- Deciding who you will need to interview
- Determining the audit objectives
- Determining the objectives of the function to be audited
- How to deal with your audit customers

Exercise 7 – planning a difficult assignment – brand management

Day 2 Managing the audit

- Developing effective audit programmes
 - What makes a good programme?
 - Mistakes to avoid
 - The dangers of re-inventing the wheel
 - Assigning tasks
 - Staffing factors
 - The need for regular updates for standard programmes

Exercise 8 – audit programme development

- Supervising and controlling audits – tips for success
- Fieldwork Techniques
 - Types of fieldwork
 - Who to decide what techniques to use
 - How to decide the depth of testing required
 - Problem solving
- Use of Computer assisted audit techniques

Working papers

- Working paper review
 - The need to motivate not criticise staff
 - The need for peer review during the audit
 - How to ensure all areas are covered
 - Identification of key review points
 - How to write value-added review notes
 - Tips for electronic working papers
 - Quality control mechanisms

Exercise 9 – working papers

Consultancy and investigations

- Consultancy assignments
 - The difference in approach

- How to document these assignments
- Audit by workshop
- Facilitation –do’s and don’ts

Exercise 10 – Pipelinex – consultancy case study

- Investigations – the major differences between standard audits
- Which investigations should you accept and which should you not?
- The investigation process
- Records required

Performance management

- Appraising auditor performance
 - Use of metrics
 - Productivity tools
 - Tips to improve efficiency

Exercise 11 – Performance management

Convincing management

- The secret of effective presentations
- The need for impact
- Deciding the form of presentation
- Use of visual aids
- How many notes should you use
- Education or decision seeking – the different techniques
- Keeping in control
- How to deal with questions

Exercise 12 – Presentation

Using as many of the ideas and techniques as possible, prepare a two minute presentation on a subject that you are passionate about

- Active Listening

Exercise 13 – listening and recall

- Exit meetings – the lead auditor role
- Tips for successful exit meetings
- Wrapping up the audit
- Follow- up

