

*Webinar on*

# **Writing Focused, Credible and Authoritative Audit Observations**

# Learning Objectives

- Criteria (Standard used for comparison of area under review)*
- Condition (Current status used in the comparison)*
- Cause (Reason that the Condition does not meet the Criteria)*
- Consequence (Risk if not corrected)*
- Corrective Actions (Action needed to manage the risk)*

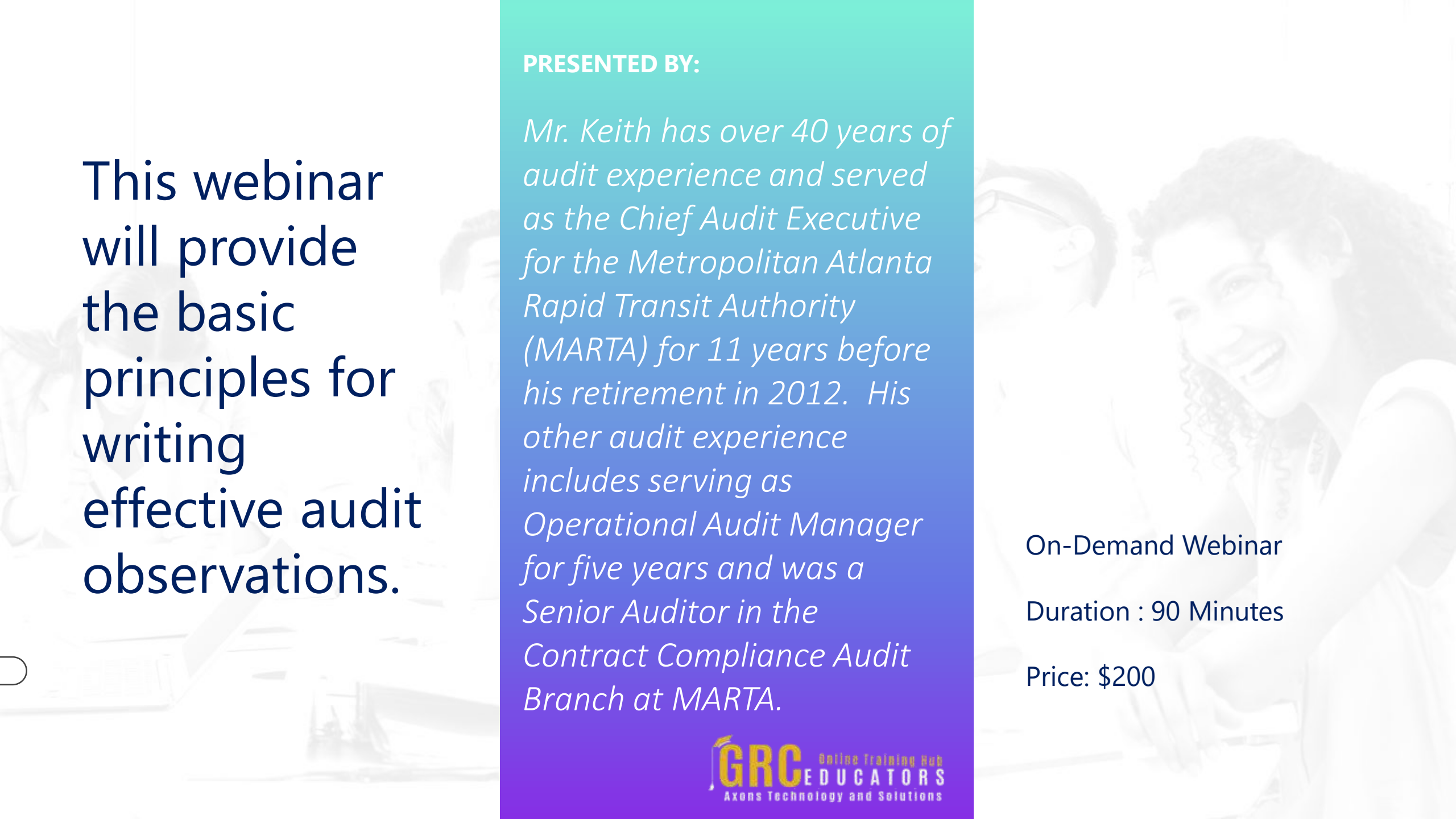


# Areas Covered

- Criteria (Standard used for comparison of area under review)*
- Condition (Current status used in the comparison)*
- Cause (Reason that the Condition does not meet the Criteria)*
- Consequence (Risk if not corrected)*
- Corrective Actions (Action needed to manage the risk)*

*Exercises for each component*





This webinar will provide the basic principles for writing effective audit observations.

**PRESENTED BY:**

*Mr. Keith has over 40 years of audit experience and served as the Chief Audit Executive for the Metropolitan Atlanta Rapid Transit Authority (MARTA) for 11 years before his retirement in 2012. His other audit experience includes serving as Operational Audit Manager for five years and was a Senior Auditor in the Contract Compliance Audit Branch at MARTA.*

On-Demand Webinar

Duration : 90 Minutes

Price: \$200

# Webinar Description

This webinar will provide the basic principles for writing effective audit observations. The audit observations represent the result of weeks of reviews, analyses, interviews, and discussions. It is used to provide important information to management on the area you reviewed. And, more importantly, it provides details to management on significant issues that need to be addressed. How well you communicate that information is critical to getting management's acceptance of your findings and their agreement with your recommendations. And ultimately, this demonstrates the value you add to the company and enhances your chances for promotions and greater salary increases.



The key to writing an effective audit observation is having a comprehensive structured process. The Institute of Internal Auditors recommends a process known as the 5Cs:

- Criteria
- Condition
- Cause
- Consequences (Effect)
- Corrective Action (Recommendation)

*As you develop conclusions, findings, and recommendations, you must present them to your client in a logical, complete, and objective way. This process provides an easy way to consistently develop and present your observations. The components in this process include all the information you will need to inform and persuade.*



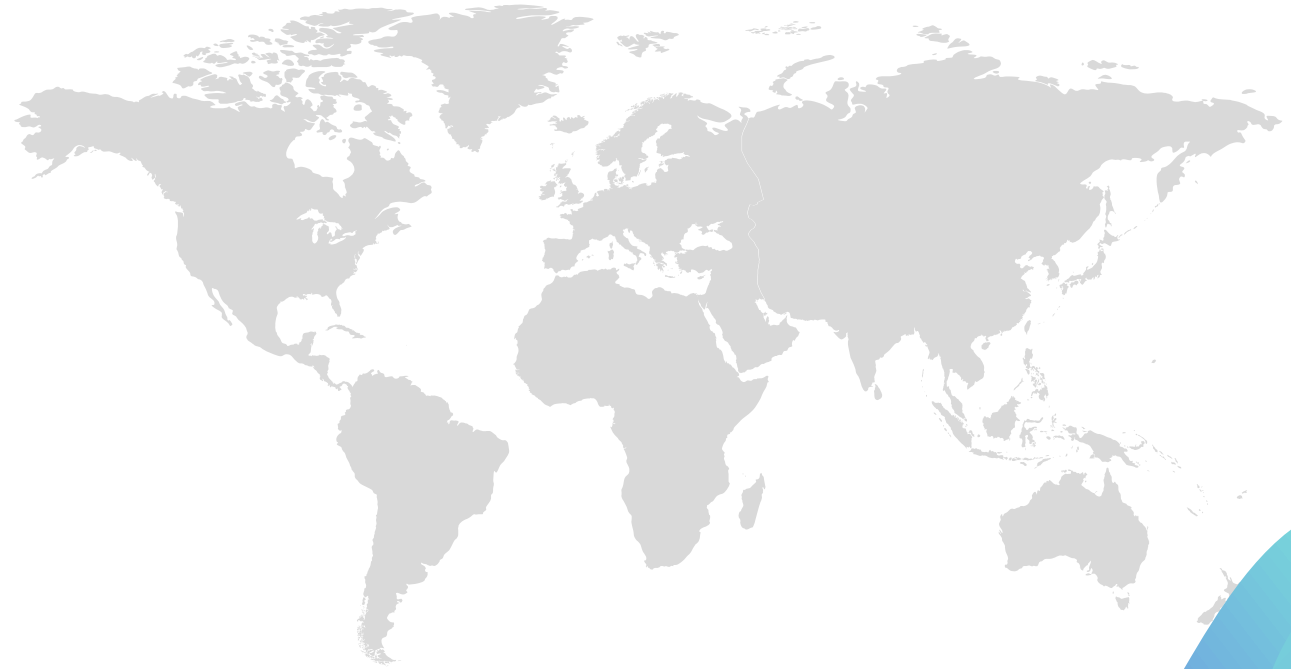
*Developing this process can be an important tool for completing and reporting observations in a timely and comprehensive way. It allows you to present those findings to your reader in a logical, complete, and objective manner and, thus, enhances the chances of the client's buy-in and their agreement to your recommendations.*

*This process can also serve as a basis for review by supervisors and managers. It is supported by your work papers and gives complete and clear details of your analysis and the basis for your findings.*



# Who Should Attend ?

*Chief Audit Executives*  
*Audit Directors*  
*Audit Supervisors*  
*Audit Managers*  
*Staff Auditors*  
*Government Auditors*  
*Compliance Auditors*  
*Internal Control Specialists*  
*Public Accountants*  
*Accounting Analysts*  
*Business Analysts*



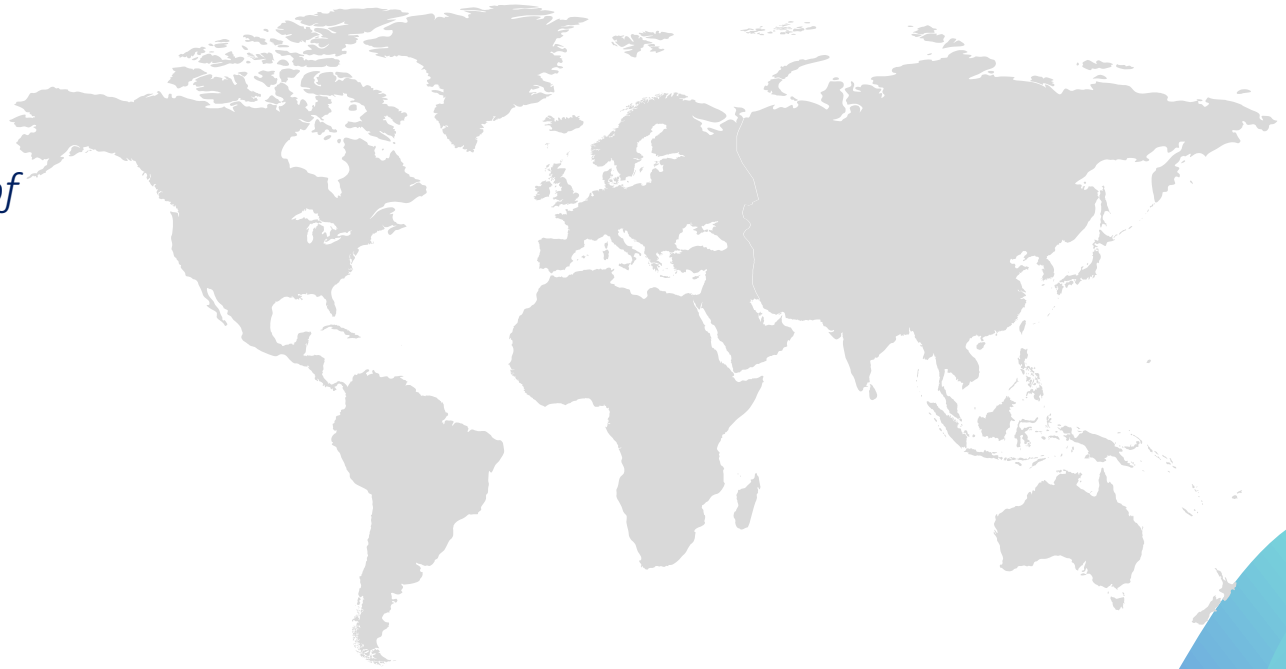


# Why Should Attend ?

*Audit observation is the most important part of an audit report. It represents the end result of weeks of reviews, analyses, interviews, and discussions. It is used to bring significant issues to their attention that needs to be addressed. How well you communicate that information is critical to influencing the readers and getting the results you are seeking. A well-written audit observation will capture the readers' attention and focus them on the important issues in the report that needs to be addressed.*

*A well-written audit observation adds value to your clients by providing:*

- Concise, understandable, and persuasive observations*
- Actionable recommendations*



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