Foundational Skills Level Two Audit Training

Course Description

Day 1: Business Development – Morning/Afternoon Session

During the AGN Level II training, students receive a full day of professional and business development. This program empowers students to begin their leadership journey by learning how to build influence to create lasting relationships with clients and coworkers. This one-day program also teaches the foundational step of business development, building a strong personal brand, how others perceive your brand, and tips and tools to build a strong reliable brand critical for future business development success.

Introduction to Business Development and Professional Development
- The Power of a Strong Personal Brand
  - Learn how to build your brand through your leadership and influence
    - Developing Leadership Effectiveness
      - How your leadership impacts your influence in the world
      - Changing your paradigms to achieve success – See, Do, Get - Model
    - Personal Branding
      - What makes your brand?
      - Polishing your Image
    - What is True Leadership?
      - The true measure of Leadership is Influence – Nothing more, nothing less
      - Integrity – People do what people see
    - Personal Values
      - Values drive decisions, decisions drive behavior, behaviors drive results
      - Know your values – Personal values exercise
    - Leadership Behaviors
      - Review of participants Predictive Index® behavioral assessment

- Listening Skills Development
  - Communication Realities and three major listening filters
  - Tools for Effective Listening
- Connection through Dialogue and Understanding
  - Connection through questions-The Art of Questioning
- How to Build Lasting Trust
  - Leadership Functions on the Basis of Trust – 13 Behaviors to Build Trust

Day 2: Audit Technical Topics

Responsibilities of the Experienced Staff Auditor (.5 hour - Auditing)

- Identify and list the key characteristics to success at this level
- Establish overall personal goals for the training

Audit Process Overview (3 hours - Auditing)

- Describe the purpose and limitations of an audit
- List the two types of the Risk of Material Misstatement
- Explain the concept of Materiality and Reasonable assurance
- Explain the Audit Risk Model
- List the Components of Inherent Risk
- Define Key Terms of the audit process
- List, define and understand key terms of the Audit Process

Audit Assertions (1 Hour Auditing)

- List and define the audit assertions
- Describe the interrelationship between audit assertion and procedures

Audit Planning and Risk Assessment (4 hours - Auditing)

- Describe the building blocks to an audit and the purpose of each
- Perform risk assessment procedures
- Perform and document Understanding Internal Controls
- Describe how and why fraud occurs
- Identification of risks
- Describe the Risk Assessment process within your current audit tools.

Day 2: Business Development – Evening Session

Day two ends with a segment regarding professional business etiquette. In an environment where first impressions are key, level two students will learn the standards of behavior to put their best foot forward when engaging coworkers and clients. Good business etiquette is a valuable skill that displays confidence, leaves a lasting impression and demonstrates respect.

Day 3: Audit Technical Topics

Audit Documentation (2 hours - Auditing)

- Understand the audit documentation requirements
- Prepare workpapers in accordance with the documentation standard
- Develop a personalized self-review process
- Transform a client inquiry into audit documentation
- Demonstrate the ability to clear review comments

Audit Inquiry Skills (2 hours - Communication)

- Explain the characteristics of clear communication w/ clients (including emails)
- Describe the importance of and uses of inquiry during an audit
- Explain the keys to an effective inquiry
- Know the components of active listening
- Identify personal items for self-improvements

Problem Solving Skills (1 hour – Personal Development)

- Describe how creativity is used to solve problems encountered during an audit
- Explain the problem-solving process

Analytical Procedures (2 hours - Auditing)

- Explain the three types of Analytical Procedures
- Describe the keys ingredients to an effective inquiry
- List sources of information which can be used to form expectations
- Explain how to perform and document a substantive analytical procedure

Day 4: Audit Technical Topics

Audit Sampling (2 hours - Auditing)

- Describe what a Sample is and common uses
- Explain how to select a sample and evaluate results

Further Audit Procedures (3 hours - Auditing)

- Describe the varying degrees of reliability of audit procedures
- List the common risks associated with specific audit areas
- Determine the most effective way to audit these areas

Statement of Cash Flows (1 hour - Accounting)

- Understand the purpose and use of the Statement of Cash Flows
- Prepare a Statement of Cash Flows