



27 Pine Street, Suite 700
New Canaan, CT 06840
Phone: (203) 972-3567 Fax: (203) 972-3367
e-mail: Levinemh@auditserve.com Website: <http://www.auditserve.com>

Audit Seminars

How to Perform an Integrated Audit

One Day Version

Seminar Objective

Most audit departments have embarked on the road of transforming their audits into Integrated Audits. However, most Integrated Audits are comprised of joining the Operations and IT Auditors into a single audit team with no change to the type of standalone audits that were performed in the past.

This seminar will provide a detailed framework of how to perform an Integrated Audit based on identifying the business process rules and mapping them to the key IT controls needed to support the business.

Seminar Length

One day

Who Should Attend

This seminar is designed for senior Financial, Operations & IT Auditors.

Cancellation Policy

For seminar locations within the New York, New Jersey and Connecticut areas there is no cancellation fee as long as notification is received by phone or e-mail 5 or more business days prior to the scheduled seminar date.

For locations outside the New York, New Jersey and Connecticut areas there is a \$500 cancellation fee for seminar which covers non-refundable flights.

Continuing Professional Education Credits



All attendees are eligible to receive 8 hours of continuing professional education (CPE) credits by attending. These credits are recognized by the National Association of State Boards of Accountancy (NASBA). The CPE field of study is Accounting and Auditing. No prerequisites or advanced preparation is required. Audit Serve is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding sponsors may be addressed to National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417, USA (615) 880-4200 Web site: www.nasba.org.

How to Perform an Integrated Audit

Seminar Outline

I. Introduction

- The early years of integrated audits
- Understand why organizations are not performing “real” integrated audits
- Understanding the differences between application, operations and integrated audits
 - Detailed discussion of the components of each audit
- Components of Application Audits which are used in Integrated Audits

II. Understanding Business Process Rules

- What is a Business Process?
- What is Business Process Management?
- What are Business Process Rules?
- Process logic versus Decision logic
- What is Workflow?

III. How to segment the business processes into Auditable entities

- Definition of Audit Universe
- Factors to Determine Audit Priority
- Risk factors which determine audit frequency
- Traditional approaches for structuring audits
- Examples of Auditable Areas tied to processes
- Auditable entity categories
- Segmentation Criteria for Integrated Audits
- Identifying processes which apply to departments
- Identifying shared processes with distributed business process rules

IV. Mapping Business Process rules to detective and preventive controls

Identifying job functions to interview

Conducting the business process walkthrough interview

V. Data Extracts

- Designing extracts to understand the extent of exposure
- Designing extracts to allow for the entire population to be reviewed and identifying exceptions in an automated manner
- Evaluating data sources used to support the extracts

VI. Performing an effective Security Audit within the Integrated Audit

- Security Request Handling
- Access Recertification
- Termination Handling
- Job Transfers
- Security Design/Access Review

VII. Effective Planning techniques for Integrated Audits

VIII. Implementing a Continuous Audit Monitoring Program for Integrated Audits

- Continuous Risk Assessment
 - Factors which impacts the risk assessment
 - Design considerations
 - Frequency
- Continuous Control Assessment
 - Structuring of Controls
 - Source of Controls
 - Control Selection and Testing Considerations
 - Test frequency

IX. Case Study - Product Pricing Audit

Identifying key issues and extracts to support additional issue development