



TRANSFORMING THE AUDIT REPORT

MARGIE BASTOLLA, CIA, CRMA

© 2018 MARGIE BASTOLLA FACILITATIONS, LLC. ALL RIGHTS RESERVED.

WWW.MBF.TRAINING

TOPICS

- Seven myths and realities of audit reporting
- Readers' expectations for report structure
- What stakeholders want most

The Seven Myths and Realities of Audit Reporting

REPORT CONTENT

- Executives and the Board want to know:
 - The significant issues and risks
 - *Their impact on strategic priorities*
 - *What needs monitoring*
 - Needed actions
 - Corrective actions taken

REPORT CONTENT

- Management and Process Owners want to know:
 - What to do
 - Risks and processes that need attention

REPORT STRUCTURE

- Readers want:
 - Constancy
 - Commensurate detail
 - The main point first
 - Layered messaging

WHAT READERS WANT MOST

- Reports that promote change
- Reports that are:
 - Clear
 - Concrete
 - Impactful
 - Actionable

I encourage internal auditors to open their reports with an overview of management's accomplishments – observations on strong practices or results. I suggest closing the report with an appendix of corporate or industry leading practices for management's consideration.

*Richard Chambers
IIA President and CEO*

LET'S CONNECT!
margie@mbf.training
www.mbf.training
www.linkedin.com/in/margiebastolla