Optimized Operational Auditing

Seminar Overview

With companies looking to internal audit to assist in identifying areas of improvement, auditors must be effective in operational auditing. This course will take attendees through tools and techniques on how to maximize their operational auditing effectiveness.

Field: Auditing   *Delivery Method:* Group-Live/Group

Learning Objectives:

- Understand the basics of operational auditing, including definitions and terms
- Learn the importance of OA and how it can help distinguish the audit department
- Learn the key steps in the OA process and how to sell changes to the organization

Agenda

I. Introduction
   a. Economy, Efficiency and Effectiveness
   b. Why Perform and Operational Audit?
   c. Components of Operational Audits
   d. Specific Objectives
   e. Specific Purposes
   f. Operational Audit Benefits
   g. Operational Audit Phases
   h. The Characteristics of an Effective Operational Auditor
   i. Key Attributes of an Effective Operational Auditor

II. The Importance of Communication
   a. 7 C's to Effective Communication
   b. Optimized Conflict Resolution
   c. Email Excellence
   d. Listening Techniques
   e. Interviewing

III. The Operational Audit Process

IV. Assessment of Risk

V. Planning Phase
   a. Define Audit Objectives
   b. Knowledge Gathering
   c. Authoritative Research
   d. Interview Management
   e. Internal Controls
   f. Walkthroughs
   g. Preliminary Risk Analysis
   h. What Else Can we Provide?
   i. Coordinating Resources

VI. Building an Effective Operational Audit Work Program

VII. Fieldwork

VIII. Development of Effective Operational Audit Findings

IX. Appendix
   a. Documentation Techniques
      i. Risk & Control Matrix
      ii. Business Process Flow Chart/Mapping
      iii. Storyboarding
      iv. RACI Matrix