COURSE SYLLABUS

Quick Response Auditing Course (Self-Paced)

Learn to conduct quick response audits that deliver timely, focused, and meaningful results while adhering to Government Auditing Standards.

> Group classes (Live Online) and onsite training are available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/quick-response-auditing-course-self-paced



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Course Outline

Module 1: The Mandate for Timeliness

- Discuss the relationship between the information revolution and expectations of audit clients
- Discuss the typical areas of emphasis in completing audit engagements
- Define audit cycle time and identify the primary factors that contribute to long cycle times
- Identify the consequences for audit organizations that have consistently long audit cycle times

Module 2: Assessing Conditions for Quick Response Audits

- Identify conditions when a quick response is easiest
- Identify keys to success of quick response audits
- Identify key features for quick response audits and strategies for successful completion
- Identify circumstances under which quick response audits should be undertaken only after careful consideration or avoided completely
- Identify tradeoffs between such factors as speed, cost, and risk when completing audit engagements

Module 3: Framing Objectives for Timely Audit Results

- Identify the primary reasons why government audit organizations are emphasizing audit timeliness
- Discuss the correlation between audit objectives and audit cycle times
- Identify the common strategies for limiting audit objectives to achieve timeliness
- Identify how the breadth of audit objectives can be limited when certain finding elements are known
- Identify the potential for limiting the aspects of performance to include in the audit
- Write precise audit objectives when the condition or extent of the condition is unknown, when the cause of a condition is unknown, when the effect of a condition is unknown, that cite the aspect(s) of performance to be addressed, and to identify recommendations for corrective actions

Module 4: Narrowing the Scope to Audit Quickly

- Identify the relationship between audit objectives and audit scope
- Identify the various aspects of scope and articulate how the aspects can be limited to enhance timeliness

- Identify typical audit design constraints, and discuss how audit scope can be limited to accommodate the constraints

Module 5: Quick Response Audits in Accordance with GAGAS

- Understand flexibility in the General Standards of the Government Auditing Standards (GAGAS) that can facilitate quick responses in performance audits
- Understand flexibility in the GAGAS Field Work Standards that can facilitate quick responses in performance auditing

Module 6: Reporting Results Quickly — The Final Hurdle

- Discuss the inefficiency in the reporting processes of many government audit organizations
- Identify strategies for successful reduction of time required to report audit results
- Identify the Yellow Book reporting requirements and how they should be addressed to report audit results quickly

Module 7: Non-audit Services — An Alternative Solution

- Identify the key provisions of Yellow Book guidance for nonaudit services by government auditors
- Apply the conceptual framework when considering nonaudit services
- Discuss the nonaudit services that impair auditor independence
- Discuss the benefits and risks from nonaudit services