Audit Readiness, Response and Remediation Course

Group classes in Live Online and onsite training is available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/audit-readiness-response-and-remediation

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Course Outline

Module 1: Audit Readiness Introduction

- Define audit readiness and explain its purpose within organizations, especially government entities.
- Identify key internal controls, process documentation, and audit preparation tools.
- Describe end-to-end process documentation and the role of the control environment.
- Review applicable laws, standards (e.g., OMB A-123, GAO Green Book), and stakeholder roles.

Module 2: Audit Response – Standardization

- Describe the purpose and structure of a model audit package.
- Develop standardized templates and checklists for consistent audit responses.
- Build and manage an inventory of audit response materials.
- Understand the role of the audit response team and effective documentation practices.

Module 3: Audit Response – Interacting with the Audit

- Distinguish between documentation submission and walkthrough interactions with auditors.
- Demonstrate positive, proactive engagement to build transparency and trust.
- Prepare for walkthroughs by selecting key processes and presenting controls.
- Respond effectively to auditor findings and document the engagement process.

Module 4: Audit Testing – Documentation and Sample Request

- Describe common audit testing types: risk assessment, substantive, and control testing.
- Classify and respond to document and sample requests aligned with testing objectives.
- Organize audit evidence efficiently to ensure accuracy and completeness.
- Demonstrate understanding of how to manage audit inquiries and submission processes.

Module 5: Audit Remediation – Root Cause Analysis

- Define root cause analysis and its role in audit remediation.
- Identify control failures and process gaps contributing to audit findings.
- Apply root cause techniques such as the "5 Whys" and fishbone diagrams.

- Use a risk-based approach to prioritize findings and design effective remediation strategies.

Module 6: Corrective Action Plan (CAP) Development

- Define CAPs and explain how to develop actionable and measurable remediation steps.
- Assign responsibilities, establish timelines, and ensure stakeholder engagement.
- Align corrective actions with root causes, policies, and regulatory requirements.
- Ensure CAPs are realistic, sustainable, and focused on long-term compliance.

Module 7: CAP Implementation

- Monitor the progress of CAPs using KPIs and milestone tracking.
- Report CAP implementation status to management and auditors effectively.
- Validate that corrective actions have addressed root causes and achieved intended results.
- Promote accountability and continuous improvement through structured oversight.

Module 8: Audit Remediation – Post-Implementation

- Revise and update business process documentation to reflect implemented CAPs.
- Maintain version-controlled, auditable process records to support future audits.
- Present improved workflows and controls to auditors using updated documentation.
- Sustain compliance and transparency through continuous documentation updates.