Quick Response Auditing

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

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/quick-response-auditing

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Course Outline

Module 1: The Mandate for Timeliness
- Understand the impact of the information age on audit expectations
- Define audit cycle time and its effect on audit value and efficiency
- Identify causes and consequences of long audit cycle times
- Examine client demands for faster audit results

Module 2: Assessing Conditions for Quick Response Audits
- Recognize when QRAs are appropriate and effective
- Assess risks and trade-offs in QRA engagements
- Identify factors that support or hinder quick responses
- Distinguish between audit, QRA, and consulting engagements

Module 3: Framing Objectives for Timely Audit Results
- Limit the number and breadth of audit objectives
- Write precise and time-sensitive audit questions
- Use incremental and performance-focused objectives
- Adapt objectives based on finding elements (condition, cause, effect, recommendations)

Module 4: Narrowing the Scope to Audit Quickly
- Understand how scope correlates with objectives
- Limit scope by time, location, transactions, and personnel
- Accommodate resource and access constraints in design
- Apply targeted sampling and objective refinement

Module 5: Quick Response Audits in Accordance with the Yellow Book
- Review GAGAS standards supporting QRAs
- Ensure independence, professional judgment, and competence
- Apply appropriate planning, supervision, evidence, and documentation standards

- Use GAGAS conceptual framework for non-audit services and independence

Module 6: Reporting the Results Quickly: The Final Hurdle

- Overcome delays in the reporting process
- Use strategies like storyboarding, team writing, and interim reporting
- Comply with Yellow Book reporting requirements
- Deliver quality QRA reports in appropriate formats and timelines

Module 7: Nonaudit Services: An Alternative Solution

- Explore the use of nonaudit services for rapid information delivery
- Apply the GAGAS conceptual framework for independence
- Understand benefits and risks of nonaudit engagements
- Evaluate when nonaudit services are preferable to QRAs