

# Skills in Analysis and Auditing

## Utilising Information to Guide Action

### Introduction

Internal control systems are examined during audits to make sure they are robust enough and operating correctly. Through the measurement of overall performance and productivity based on transactions and business records, an effective audit assists organisations in achieving their goals and objectives. Audits also lower risk and guard against fraud. Investors and shareholders can rely on audits to deliver reliable information about an organization's financial statements and management.

Data gathering and analysis are essential to audits. Many businesses have a lot of data, but not enough information. One essential talent is the capacity to analyse data and comprehend the results. It helps businesses make the best decisions in difficult circumstances and empowers us to make accurate claims based on the facts. It reduces risk and offers an audit record as well.

This training programme in analytical and auditing skills gives participants the tools they need to quickly extract information from data and sets uniform, transparent standards for analytical work. This training programme is very hands-on, emphasising learning by doing as opposed to "Death by PowerPoint." Delegates work through case studies and activities for almost the entire duration of the programme.

### **This training session on Course N Carry will emphasise:**

- Essential Analytical Capabilities
- Measurement and Evaluation
- Data Accuracy
- Essential Auditing Competencies
- Reporting

### Objectives

#### **After completing this training programme, individuals will be able to:**

- Recognise how decision-making can be enhanced by data analysis.
- Make a data set clean.
- Choose and utilise the proper analytical techniques
- Conduct a successful audit
- Write brief reports with charts and graphs.

### Training Methodology

A comprehensive instruction on the topics included in the training course outline will be provided to participants, and the instructor will use a range of tried-and-true adult learning teaching and facilitation strategies. Case studies and hands-on exercises are used in the training course approach. Students conduct independent analysis using databases that the teacher provides.

## Organizational impacts

**The following are some advantages for the company of sending staff members to this training programme:**

- Strong internal control frameworks
- Dependable performance indicators
- Decreased risk associated with operations
- Defence against deception
- Enhanced confidence among shareholders and investors
- Enhanced ability to make decisions

## Personal Impact

**Attending this training session on analytical and auditing skills will benefit participants in the following ways:**

- Improved capacity for analysis
- The capacity to use statistical data analysis methods
- Capacity to preserve the integrity of data
- Improved auditing abilities
- Improved abilities in reporting
- Enhanced individual worth to the company

## Who should attend?

The goal of this training programme in analytical and auditing skills is to make employees more valuable to their company. The skills that trainees acquire will enable them to carry out audits, use data to enhance decision-making, and spot areas for development.

**A wide spectrum of professionals can benefit substantially from the Course N Carry training course, but they will especially benefit from:**

- Engineers
- Managers and experts in design and production
- Analysts of Business

- Employees in Sales and Marketing
- Quality Assurance Specialists and Auditors

## Course Outline

### Day 1

#### Analytical Proficiency

- The Analytical Process Steps
- Arranging and Gathering Information
- Assessing Information and Filling in Information Gaps
- Interaction
- Originality
- Analytical Reasoning
- Investigate
- Analysis of Qualitative Data

### Day 2

#### Measurement and Evaluation

- Constant Variables
- Graphs & Charts
- Mean
- The standard deviation
- Standard Distribution
- Separate Variables
- Seasonality and Patterns
- Causation vs. Correlation

### Day 3

#### Data consistency

- Eliminating Duplicates in Data
- Cleaning Data: Outliers
- Particular versus Common Causes
- Control Diagram
- Pareto Evaluation

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- Indices

# Day 4

## Auditing Proficiency

- The obligations of an auditor
- Qualities of Successful Auditors
- Organising and Getting Ready
- Creating Documentation for Audits
- Performing an Audit
- Asking Good Questions
- Gathering and Examining Objective Data
- Sustaining Independence

# Day 5

## Reporting

- Finding Possibilities for Improvement
- Formulating and Recording Audit Results
- Getting to Know and Drafting Audit Conclusions
- Employing Charts and Graphs When Necessary
- Introducing the Results and Conclusions
- Observation