

INDEX

A

Accountabilities, 72, 73
Advice and information, 32, 46, 131
Annual audit plan, 7, 67, 107–141,
207, 209, 210, 253
Ascertain, 175
Assurance services, 8, 49, 70,
130–131, 161–162, 223
Assurances on internal control, 31,
49
Audit:
 approach, 245–246, 250
 charter, 15, 17, 111
 committee, 2, 3, 6, 8, 16, 20, 32,
 43, 59, 111–113, 233–235
 competence, 249
 independence, 32, 164
 interventions, 154
 mission, 54–55, 85–87
 opinion, 35–36, 177–178
 project manager, 188–189
 risk, 155–157, 221
 services, 30, 67, 248
 standards, 113–114

 strategy, 27, 90, 239
 universe, 90–91, 114–115, 118,
 128
 Vision, 56, 57
Auditing new horizons, 1, 4
Awareness training, 31, 214, 216

B

Boards, 20, 101, 103–104, 231–233,
237
Board's risk assessment, 101
Bottom line risks, 126
Budgets, 169
Business executives, 86
Business plan, 256–257
Business risk, 222

C

CEO, 20, 83, 88, 237
Change business case, 195
Change management, 201
Charter (audit), 15, 17
Code of ethics, 39
Communicating, 41, 176–177

- Compliance, 30, 33, 94–95, 100, 102, 118, 121, 159
- Conflict of interests, 59
- Consulting projects, 6, 31, 44, 131, 161–162
- Contingencies, 137
- Control culture, 7
- Control environment, 126–127
- Control experts, 4
- Control risk, 153–154, 222
- Control self assessment, 10, 157–158
- Control, 27
- Controls assurance, 49–50
- Core values, 58–89
- Corporate:
 - governance, 13, 27, 31, 48, 89, 109, 230–231, 234, 243
 - mission, 54
 - social responsibility, 38
 - strategy, 110–111
- COSO ERM, 110, 208
- COSO, 55
- Cyclical approach, 37
- D**
- Data interrogation, 14
- Defining internal audit, 2, 11
- Delegation, 96
- Diagnostic tool, 261–284
- Disclosures, 26
- Documentation, 94, 100, 172
- Due professional care, 40
- E**
- Engagement planning, 143–181, 211–212
- ERM, 1, 5, 7, 10, 12, 15, 16, 17, 22, 23, 25, 26, 31, 44, 55, 66, 75, 76, 88, 92, 100, 110, 144–145, 212–213, 242
- Ethical, 12, 102
- Evaluate, 175–176
- External auditor, 5, 16, 20, 38, 235–236
- F**
- Facilitator, 5, 31, 220
- Flexible plans, 43
- Flowcharting, 13
- Fraud detection, 14
- Fraud, 102
- Frequency, 119
- G**
- Goals, 77–78
- Governance process, 10
- Growth, 65–66
- H**
- Holistic risk based auditing, 229–259
- Horizon scanning, 97, 238–239
- I**
- IIA Research Foundation, 22
- Improving internal audit, 41
- Independence, 8, 9, 88
- Information systems, 33, 102
- Inherent risk, 152–153
- Initial review, 143–145, 158–159
- Intelligence, 224
- Internal audit responsibilities, 107
- Internal control, 27, 48, 109

- Investors, 21
- Issues management, 198–199
- IT audit plans, 122, 127–128
- IT risks, 209–210
- K**
- Key performance indicators, 34–35
- L**
- Lessons learnt, 201–202
- Long term planning, 71
- M**
- Management's efforts, 147–148
- Marketing plan, 256
- Methodology, 24
- Moeller and Witt, 12
- N**
- New York Stock Exchange, 17
- Non-audit functions, 60
- O**
- Objectives based risk assessment, 120
- Objectives, 18, 72, 166–167
- Objectivity, 8
- Old style planning, 47
- Organizational record, 82–83
- P**
- Performance framework, 74–75
- Performance reports, 194
- PESTLE, 63–64
- PFO, 20, 83
- Planning:
 - allowances, 5
 - components, 168–169
 - concepts, 139–140
 - forum, 48, 79, 251–252
 - questions, 163
- Preliminary surveys, 150–151
- Procedures design, 200
- Products, 38
- Professional practices framework, 1
- Professional, 19
- Progress reports, 193–194
- Project:
 - board, 187
 - design cycle, 191–192
 - development plan, 197–198
 - management, 183–202
 - risks, 189
- Protocols, 169–170
- Q**
- Quality assurance, 170–174
- Quarterly audit plan, 43, 137–139, 211, 255
- Quarterly tracking, 138–139
- R**
- Reliability zone, 160–161
- Reporting progress, 135–137
- Reports, 48, 96, 215–216, 219–220, 257–258
- Residual risk, 154–155
- Resources, 33–34, 100
- Resourcing the plan, 78–79
- Review operations, 30
- Risk:
 - and control, 83
 - and governance, 90
 - assessment model, 29, 250

Risk (*continued*)

- categories, 93
 - criteria, 104
 - cycle, 208, 215, 219
 - database, 13
 - factors, 145, 225–226
 - management, 3, 4, 8, 9, 16, 24, 27, 48, 60, 109, 192, 206, 241–243
 - maturity, 8, 13
 - profile, 14, 100, 116–118, 127
 - profiling forum, 116–118
 - registers, 81–105, 129–130, 206
 - scoring, 206, 254–255
 - workshops, 151
- Road map, 71–72

S

- Sarbanes-Oxley (SOX), 3, 4, 9, 10, 12, 13, 16, 17, 18, 24, 56, 59, 83, 85, 87, 92, 93, 109, 183
- Scanning forum, 238
- Scope, 166–167
- Section 204, (Sarbanes-Oxley), 236
- Section 301, (Sarbanes-Oxley), 26, 112
- Section 302, (Sarbanes-Oxley), 17, 26, 89
- Section 404, (Sarbanes-Oxley), 5, 12, 17, 26, 59, 109, 113, 183
- Senior responsible owner, 185–187
- Service based audits, 67–68
- Skills base, 189–190
- Sobel, Paul, 26, 46, 86, 107
- Software, 97

Staffing, 172

- Stakeholders, 12, 20, 21, 23, 39–40, 73, 190–191, 198, 206
- Statement on internal control, 83–84
- Strategic analysis, 62–65
- Strategic decisions, 69–70
- Strategy, 25
- Structure, 75, 123
- Supervision, 172–173
- Surveys, 14, 110, 162–163
- SWOT, 64–65

T

- Team structures, 76
- Team working, 78
- Terms of reference, 147–148, 196–197
- Tests, 100, 176
- Themed audits, 123–126
- Timesheets, 169, 171
- Traditional risk assessment, 132–134
- Training, 97

V

- Validation, 222
- Value add, 21
- Value for money, 33
- Value proposition, 21
- Visioning workshops, 57–58
- Visit based planning, 101

W

- Work schedules, 174–177
- WorldCom, 2, 21