

Analytical and Auditing Skills

Washington (USA)

31 August - 4 September 2025

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Analytical and Auditing Skills

Code: QM28 From: 31 August - 4 September 2025 City: Washington (USA) Fees: 4700 Pound

Introduction

Audits inspect internal control systems, ensuring they are sufficiently strong and working properly. An effective audit helps organizations achieve goals and objectives by measuring overall performance and productivity based on transactions and business records. Further, audits reduce risk and protect against fraud. Audits provide investors and shareholders with trusted information concerning financial statements and how well an organization is run.

Audits depend on the collection and analysis of data. Many companies have plenty of data but little information. The ability to analyze data and interpret the findings is a critical skill. It enables us to make correct assertions, based on facts, and helps companies make the right decisions in complex situations. It also provides an audit trail and mitigates risk.

This Analytical and Auditing Skills training course equips trainees with the skills to extract secrets from data against tight deadlines and provides clear and consistent standards for analytical work. This is a highly practical training course, with the emphasis on learning by doing rather than "Death by PowerPoint". Nearly all of the time is spent with delegates working through case studies and exercises.

Course Objectives

- Understand how data analysis can improve decision-making.
- Cleanse a data set.
- Select and apply appropriate analytical methods.
- Perform an effective audit.
- Prepare succinct reports, including graphs and charts.

Course Outlines

Day 1: Analytical Skills

- Steps in the Analytical Process.
- Organising and Collecting Data.
- Evaluating Data and Addressing Information Gaps.
- Communication.
- Creativity.
- Critical Thinking.
- Research.
- Qualitative Analysis.

Day 2: Quantitative Analysis

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- Continuous Variables.
- Charts and Graphs.
- Mean.
- Standard Deviation.
- Normal Distribution.
- Discrete Variables.
- Patterns and Seasonality.
- Correlation vs. Causation.

Day 3: Data integrity

- Data Cleansing - duplicates.
- Data Cleansing - outliers.
- Common vs. Special Causes.
- Control Chart.
- Pareto Analysis.
- Indices.

Day 4: Auditing Skills

- The Responsibilities of an Auditor.
- Attributes of Effective Auditors.
- Planning & Preparation.
- Developing Audit Documentation.
- Conducting an Audit.
- Effective Questioning.
- Collection and Analysis of Objective Evidence.
- Maintaining Independence.

Day 5: Reporting

- Identifying Improvement Opportunities.
- Developing and Documenting Audit Findings.
- Discussing and Preparing Audit Conclusions.
- Using Graphs and Charts as Appropriate.
- Presenting Findings and Conclusions.
- Follow-up.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it, set against a background of concentric circles. The text 'UK Training PARTNER' is overlaid on the board.

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