

Audit Sampling and Root Cause Analysis

COURSE DETAILS

Schedule: October 1, 8 and 15, 2022

Duration: Three half-day sessions

Time: 8:00 am to 12:00 noon per session day

Knowledge Level: Basic to Intermediate

Competency: Internal Audit Delivery, Critical Thinking, Business Acumen

Delivery Format: **Online Training through Zoom**

Position Level: Internal Auditors, Quality Auditors, Finance and Accounting Personnel, Risk and Compliance Officers, Process Owners, and Other Personnel Handling Control and Oversight Responsibilities

Fee: Php 9,408.00 per participant inclusive of VAT

COURSE OBJECTIVES

At the end of the seminar, the participants are expected to:

- Determine importance of sampling and root cause analysis in producing quality results;
- Determine the appropriate sampling approach and methodology;
- Determine various root cause analysis tools;
- Integrate information to provide value-adding audit findings and conclusions; and
- Apply tools and lessons learned when going back to their respective organizations.

COURSE OUTLINE

Module 1 – Internal Auditing Overview

- Internal Auditing Framework
 - Key Principles in Internal Auditing
 - Applicable Standards (ISPPIA) and Implementation Guidance (IG)
 - The Audit Engagement Cycle (Planning, Performing, Reporting, Monitoring)

Module 2 – Engagement Planning

- Preliminary Survey and Risk Assessment
- Engagement Work Program
 - Audit Objectives
 - Audit Scope
 - Test Scripts and Procedures
 - Developing the Sampling Plan and Methodology

- Determining When Sampling is Appropriate and Efficient to Meet Audit Objectives
- Sampling Methods
 - Statistical
 - Non-Statistical
- Types of Risks (sampling risk and non-sampling risk)
- Statistical Sampling Decisions
- Sampling Operations
 - Sample Design (sample size, precision, confidence level)
 - Sample Selection Procedures
 - Estimation Procedures
- Attribute Sampling
- Variable Sampling
- Other Sampling Methods

Module 3 – Performing the Engagement

- Collecting Audit Evidence
 - Sufficient, Useful, Relevant and Reliable
- Analyses and Evaluation
 - Elements of an Audit Finding ('Five C's')
 - **C**riteria
 - Validate Criteria as Stated in Engagement Plan
 - **C**ondition
 - Analyze and Evaluate Sampling Results and Other Data
 - **C**onsequence or Effect
 - Financial, Operational, Reputational, Physical, Environmental, etc.
 - Use of a Risk and Control Framework
 - **C**ause
 - Root Cause Analysis (RCA) Basics
 - Three Steps for Resolution
 - Seven Basic Tools for RCA
 1. Ishikawa Diagrams
 2. Check Sheet
 3. Control Chart
 4. Histogram
 5. Pareto Chart
 6. Scatter Diagram
 7. Stratification

- **Corrective Action or Recommendation**
 - Properly Address the Root Cause
 - Reasonable Assurance

Workshop and Case Study

REGISTRATION

To register, please consider either of the following options:

- Option 1: Please visit CIASP website, www.ciasp.com.ph. Click on the "Register" button for the seminar on **Audit Sampling and Root Cause Analysis**. You will be directed to an online Google form. Please fill in your details on the form and click 'Submit.' We will acknowledge your registration as soon as practicable.
- Option 2: You can email or communicate with us through information@ciasp.com.ph and/or centerforinternalauditservices@gmail.com. Please provide your full contact details (full name, organization, designation, email address, office phone and mobile phone).

We will provide billing invoice upon receipt of the registration.

FEES AND PAYMENT DETAILS

- Regular Rate - Php 9,408.00 inclusive of VAT.
- Limited slots. Guaranteed seats will be given to those with paid registration.
- Payments can be made in cash or check.
- Payment should be deposited to any BPI branch. Payment can also be done through online funds transfer (e.g. PesoNet, GCash, PayMaya, InstaPay, bank wire transfer, etc.). CIASP bank account details are:
 - Bank of the Philippine Islands (BPI)
 - Current Account Number: 1621-0070-72
 - Account Name: Center for Internal Advisory Services Philippines Inc
 - SWIFT Code/BIC: BOIPHMM
 - For check payment, please make it payable to the account name.
 - For GCash – bank: BPI; payee: Ciasp; account number: 1621007072
- Please email scanned copy or picture of deposit slip or online transfer form so we could confirm receipt and provide the relevant seminar details and procedures.

OTHER SEMINAR DETAILS

- Seminar Inclusions:
 - Attendance to the online training sessions
 - Copy of presentation or powerpoint slides in pdf
 - Templates, worksheets, references and other reading materials
 - Certificate of completion
 - Post-webinar consultation with the resource speaker, as applicable
- Delivery Mode:
 - Online training through Zoom
- Resource Speaker/Facilitator
 - Eric P. Ebro
 - Other resource speakers, as applicable
- Time Schedule for the Online Training Sessions
 - 8:00 am to 12:00 noon per session day

CONTACT DETAILS

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