

FUNDAMENTALS OF INTERNAL

AUDIT COURSE OBJECTIVE:

1. This is a certificate program offered to college students to impart knowledge on the fundamentals of Internal audit
2. And creating awareness of various audit techniques and audit methodologies,

COURSE CONTENT:

CHAPTER 1: AUDIT FUNDAMENTALS

- 1.1 Need for audit
- 1.2 Internal audit vs External audit
- 1.3 Independence and Objectivity
- 1.4 Risk based audit
- 1.5 Type of audit

CHAPTER 2: AUDIT METHODOLOGY

- 2.1 Audit Cycle overview
- 2.2 Audit periodicity
- 2.3 Execution process
- 2.4 Proficiency and Due Professional Care
- 2.5 Reporting and Documentation

CHAPTER 3: BUSINESS KNOWLEDGE FOR AUDIT

- 3.1 Planning the audit
- 3.2 Business acumen and Business processes
- 3.3 Process, Risks and controls in Manufacturing
- 3.4 Process, Risks and controls in Retail and E-commerce

CHAPTER 4: DATA ANALYTICS AND INFORMATION TECHNOLOGY

- 4.1 Integrated Enterprise resource planning
- 4.2 Overview of Information Technology infrastructure
- 4.3 Data types and data governance
- 4.4 Data analytics and tools for data analytics
- 4.5 Using Excel as an audit tool
- 4.6 Using Data analytics tool

CHAPTER 5: WHAT MAKES YOU A GOOD AUDITOR

- 5.1 Verbal communication skills for audit
- 5.2 Written communication skills for audit
- 5.3 Report writing workshop

COURSE OUTCOME:

1. Understanding of audit techniques and methodologies
2. Identification of Risks for audit in different business models and business processes

FOR FURTHER READING:

Internal audit practitioner and Certified internal auditor

REFERENCES:

1. [The internal auditing handbook](#) by K H Spencer Pickett
2. International Professional Practices Framework – IPPF- 2017 Edition

ONLINE REFERENCES:

1. <https://www.theiia.org/en/resources/research-and-reports/>
2. https://www.icaai.org/new_post.html?post_id=597

SOFTWARE REQUIREMENTS

1. Microsoft office

HARDWARE REQUIREMENTS

1. PC – Minimum requirements
 - a. 4 – GB RAM
 - b. 500 GB HDD
2. Mobile phone (LMS access if laptop not available)

INDUSTRY SCOPE

Audit assistant, Audit analyst, Risk advisory, Data analyst

NAAN MUDHALVAN PROJECT TIMELINE

We can finalize a plan once we have an idea of actual number of colleges and their geographical spread. High level plan in attachment

Jan

Feb

Mar

Apr

**Marks: 70% Weightage to the Project.
30% Weightage to the MCQs.**

| Mark Distribution | |
|---|--------------|
| Details | Marks |
| Audit Fundamentals | 15 |
| Audit Methodology | 15 |
| Business knowledge for audit | 15 |
| Data analysis for audit | 15 |
| What makes a good auditor | 10 |
| Total | 70 |
| <p>*Additional weightage can be given if the students can innovatively address the regional social problem over and above the given industry use case.</p> | |

Support Channel details to be provided :

1. Online chat support
2. Phone support (Inbound and outbound calls, WhatsApp broadcast)
3. Email Support
4. Physical visit to colleges if required

Reports :

1. Training session data
2. Attendees data
3. Chat and email support data
4. On ground follow-up data

***Note: Report needs to be sent on weekly basis**