PROJECT MANAGEMENT

BTS

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Project Management for Auditors

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Project Management for Auditors

Introduction:

An audit is a project. Yet few auditors take advantage of techniques used by project managers to bring their projects in on time and on budget. In this course, you will learn the techniques of project management, including how you can achieve improved cost control, resource utilization and more timely audit conclusions. Project Management is the application of knowledge, skills, tools, and techniques that enable a project team to balance demands of scope, time, cost, quality, resources and risk to produce a product, service, or result that meets stakeholder needs, expectations, and specifications.

Audit leaders face similar challenges from competing demands while delivering value to their organizations in the planning and performance of their assurance engagements. You will then apply these techniques to improving productivity in the internal audit process. Using audit-specific examples, you will learn project planning, scheduling, control, and decision support concepts and methodologies, the basics of project management. The techniques outlined in this course will significantly improve your productivity in planning and managing all audit projects.

The purpose of this course is to examine project management tools and techniques for possible application in the management of audit engagements. Group discussion, practical team exercises, and individual activities will enable participants to assess the value of applying project management tools and techniques within their own engagement management processes. Successful completion of this course should enable

participants to begin integrating project management techniques into their audit engagement activities.

Who should attend?

Internal Auditors, Financial & Operational Auditors, Finance Personnel, External Auditors, Audit Managers and Supervisors, IT Auditors, Team Leaders and Directors, Operations Managers, Audit managers interested in assessing tools and techniques that could enhance the efficiency and effectiveness of their existing engagement management processes, Auditors-in-Charge who want to investigate the possibility of utilizing project management tools and techniques in leading audit engagements, Senior Auditors who want to develop their engagement leadership skills

Course Objectives:

By the end of this course delegates will be able to:

- Develop an understanding of project management Process Groups and Knowledge Areas

- Gain experience using project management tools and techniques

- Apply the concepts of Risk Management to audit engagements

- Develop counter measures to deal with "scope creep"

- Understand how Earned Value Management can track and forecast both performance to schedule and performance to budget

Course Outline:

- Project Management Overview

- Project Management Knowledge Areas

- Project Management Process Groups

- Audit Engagement Overview

- Process Comparison

- Project/Engagement Management

- Deliverables and Milestones

- Project Management and Audit

- Defining project management and the project management process

- Major processes in the Life of a Project, major processes in an internal audit

- Project managements relevance to internal audit

- Expanding audit project leaders core competencies

- Cornerstones of Project Management

- What is a project?

- The project triangle, key project management definitions

- Knowledge areas of project management

- Elements of a project plan

- Mapping, scheduling, and controlling the project

- Allocating resources

- Identifying problems early in the process

- Planning: Scope Management, Time Management and Cost Management

- Project Planning

- Audit Engagement Planning

- Define Scope

- Work Breakdown Structure

- Scheduling, Budgets

- Planning: Quality, Human Resources, Communications, Risk Management

- Quality Metrics

- Human Resource Planning

- Communications

- Risk Management

- Applying Project Management Strategies to IA

- Why project management?

- Successful audit/project management: key factors

- The audit/project planning process

- Using project management to plan audits

- Time estimates

- Common workflow planning problems

- Managing resources

- Guidelines and examples of good audit/project management

- Improving time management

- Applying Project Management to the Audit Process

- The benefits of adopting a project management focus

- The relationship of planning to control

- Maximizing your investment in planning

- Developing a work breakdown structure

- Developing early warning systems

- Minimizing your investment in fieldwork

- Writing and issuing meaningful reports promptly

- Executing an Audit Project

- Integration Management

- Implementing Approved Changes

- Team Dynamics

- Monitor and Control

- Scope Control

- Change Management

- Earned Value Management

- Monitoring Performance

- Project Closeout

- The Successful Project Manager

- Project manager attributes, roles and responsibilities

- Focus areas: communication, motivation and problem-solving

- Ways to succeed

- Ways to fail, directing and managing others

- Conducting meetings and interviews

- Rational and creative problem-solving techniques

- Meeting Audit Challenges with Project Management Techniques

- How the project managers role differs in compliance and operational reviews

- Multi-tasking: an essential competency for managing operational audits

- How to avoid bottlenecks