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COURSE BROCHURE

Analytical and Auditing Skills Training Course

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Registered in the United Kingdom and Saudi Arabia

Analytical and Auditing Skills Training Course

Analytical and Auditing Skills is a 1-week training course for internal auditors and audit seniors who must turn ratios, trends, samples and exceptions into sound audit evidence, ending with an Analytical Evidence Pack for a live engagement. Growing transaction volumes and sharper board questions mean auditors can no longer rely on tick-and-check testing alone. Jupiter Prime Training offers this course to auditors who want their numbers to explain what went wrong.

Why Analytical and Auditing Skills Matters Now

Three pressures shape audit analysis today: transaction populations too large to test by hand, management teams that expect auditors to explain why a figure moved rather than simply flag it, and boards that want findings traced to root causes instead of symptoms. An audit function that analyses well spots anomalies early, focuses fieldwork on real exposures and writes findings that survive challenge, while a weak one over-tests low-risk areas and misses outliers. The course rests on The IIA Global Internal Audit Standards and the COSO Internal Control Integrated Framework.

Who Gains Most from Analytical and Auditing Skills

- Fieldwork auditors who run tests, select samples and document working papers
- Audit seniors who design engagement work plans and review evidence quality
- Operational auditors who examine procurement, inventory, payroll and revenue cycles
- Compliance and control testers who check whether exceptions follow a pattern
- Finance staff moving into assurance who need an auditor's way of reading figures

An audit team that sends its seniors and fieldwork staff together gains most, because they leave with one shared method for expectations and findings.

Analytical and Auditing Skills Capabilities

Participants move from collecting figures to interrogating them, treating every unexplained variance as a question the audit must answer.

- Build independent expectations for balances and ratios before testing — audit seniors deciding where fieldwork effort goes
- Calculate ratio, trend and reasonableness tests on operational and financial data — process owners asked to explain movements
- Design statistical and judgemental samples with a defensible size and selection — reviewers judging evidence sufficiency
- Apply root cause techniques such as the five whys and fishbone diagrams — management owning corrective action
- Test whether analytical results meet the standard of sufficient, reliable and relevant evidence — engagement supervisors signing off
- Communicate analytical findings as condition, criteria, cause and effect — audit committees weighing reported exceptions

Key Analytical and Auditing Skills Terms

- Analytical procedure — An evaluation of information by studying plausible relationships among financial and non-financial data to spot unexpected differences.
- Expectation — The auditor's independent estimate of what a balance or ratio should be, set before the actual figure is examined.
- Threshold — The size of difference between expectation and actual figure that the auditor will investigate further.
- Sampling risk — The chance that conclusions drawn from a sample differ from those that testing the whole population would give.
- Root cause — The underlying condition that, once corrected, stops a control failure or exception from happening again.
- Audit evidence — Information the auditor gathers and documents to support a conclusion, judged on sufficiency, reliability and relevance.

Analytical and Auditing Skills Day by Day

Day 1: Analysis in the Audit Cycle

- Engagement Risk Assessment — Where Analytical Work Adds Most Assurance
- The IIA Global Internal Audit Standards on Evidence — Documentation Expectations
- Data Sourcing From Ledgers and Operational Systems — Reliability of Inputs
- Professional Scepticism Mindset — Challenging Plausible Management Explanations
- Planning-Stage Analytical Review — Scoping Fieldwork Toward Anomalies

Day 2: Ratios, Trends and Expectations

- Ratio Analysis of Liquidity, Margin and Turnover — Spotting Unusual Shifts
- Trend and Seasonality Review — Separating Normal Swings From Errors
- Reasonableness Testing With Non-Financial Drivers — Payroll and Utility Checks
- Expectation Setting and Investigation Thresholds — When a Variance Needs Follow-Up
- Benchmarking Across Branches and Periods — Locating Outlier Business Units

Day 3: Sampling and Population Testing

- Attribute Sampling for Control Tests — Deviation Rates and Sample Size
- Monetary Unit Sampling for Balances — Projecting Misstatement
- Stratification and Judgemental Selection — Targeting High-Value Items
- Full-Population Tests With Spreadsheet Functions — Duplicates, Gaps and Splits
- Evaluating Sample Results — Accepting or Extending the Test

Day 4: From Exceptions to Root Causes

- Exception Clustering by Process, Location and User — Pattern Recognition
- Five Whys Questioning — Moving Past the Visible Symptom
- Fishbone Diagrams Across People, Process and Systems — Contributing Factors
- COSO Control Components Mapping — Which Component Failed
- Condition, Criteria, Cause and Effect Structure — Building a Defensible Finding

Day 5: Practising the Analytical Evidence Pack

- Applying Expectation Models to a Procurement Case — Supplier Spend Variances
- Applying Sampling Plans to a Healthcare Payroll Case — Overtime Exceptions
- Applying Root Cause Mapping to Case Exceptions — Agreeing Corrective Owners
- Working Paper Cross-Referencing and Review Notes — Supervisor Sign-Off
- Analytical Evidence Pack Assembly — Expectations, Tests, Samples and Findings

Applying Analytical and Auditing Skills After the Course

- Rebuild the planning-stage analytical review for the next scheduled engagement with written expectations and thresholds
- Run a full-population duplicate and split-transaction test on one payment cycle and trace each cluster of exceptions to a documented root cause

Analytical and Auditing Skills Questions FAQ

What are Analytical and Auditing Skills and why do they matter now?

Analytical and Auditing Skills are the techniques auditors use to set expectations, test data and trace exceptions to causes. They matter now because populations are larger, boards expect explanations rather than lists of errors, and evidence must withstand challenge.

Which roles gain most from Analytical and Auditing Skills?

Fieldwork auditors and audit seniors gain most, together with operational auditors and control testers.

How does an Analytical and Auditing Skills course differ from a data analytics course?

It differs by focusing on audit judgement rather than software. You learn to set expectations, size samples and write cause-based findings; a data analytics course concentrates on scripting and dashboards.

What do you bring back from Analytical and Auditing Skills training?

You bring back an Analytical Evidence Pack built on a realistic engagement, with expectations, thresholds, sampling plans and root-cause findings.

Analytical and Auditing Skills: The Way Forward

The Analytical Evidence Pack gives an audit senior a ready structure for the next engagement, starting with the decision of which balances and processes deserve detailed testing. Fieldwork auditors document samples in it and supervisors review evidence against it. After first use, revisit the thresholds to see whether they caught the variances that mattered.