

A One Day Training Course,  
Followed by Validation

# Quality Assessment Reviews

## For Small Audit Departments

### COURSE TOPICS

- The IPPF
- Quality assurance and improvement programs
- Larry's QAR Audit Program
- Formats to use in the self-assessment
- Develop a self-assessment plan
- Validation options

IIA Standard 1312 is a requirement. It begins: “**External assessments must be conducted at least once every five years by a qualified, independent reviewer or review team from outside the organization.**” Without this external review, an audit department cannot say their work is performed in compliance with the Standards.

Being able to make that statement may not be a big deal to your department, and there is no requirement to say it. In addition, following voluntary Standards like The IIA's only makes sense if those guidelines really help the department do their work. However, missing these benefits of an external review is a big deal:

- Learning more about Best Practices in Internal Auditing;
- Taking independent, fresh look at your own practices;
- Increasing your knowledge of the most widely accepted internal auditing standards in the world;
- Assuring your board that you follow widely accepted auditing standards;
- The pride of doing something most top-notch internal auditing departments do.

The IIA sells a Quality Assessment Manual that gives details, formats and guidelines for external assessments to help departments prepare and perform QAR's. Using the Tools in that QA Manual, a traditional external assessment can take a week or two to complete, and involve extensive preparation work by the audit department. The IIA's Quality Audit Services department and many other organizations provide this service for a fee.

Even for small audit departments, complying with Standard 1312 using a full external review can be expensive, **often upwards of \$25,000 USD**. Another approach, the Self-Assessment with Independent Validation (SAIV), can be much less expensive, and some people believe the SAIV is actually a better approach achieving the Standard. Practice Advisory 1312-2 External Assessment – Self Assessment with Independent Validation outlines this approach.

**And, there is good news!** Your local IIA chapter can help you comply with Standard 1312 using the SAIV approach! **The cost will be less than \$3,000 USD!**

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*Don't miss out on the benefits of a QAR just because your department is small.*

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*QAR's can be both inexpensive and very positive experiences.*

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### STEPS TO FOLLOW

1. Attend the one-day “QAR’s for Small Audit Departments” seminar sponsored by your local IIA Chapter (8 CPE hours).
2. During the seminar, discuss the requirements and develop a plan for your self-assessment.
3. Achieve specific milestones over the next three months.
4. Draft a Self-Assessment Report, using the materials and formats provided in the seminar.
5. Complete the final step of the SAIV, the independent validation. The seminar instructor or an auditor from another organization (who attends the seminar) can perform this step.
6. Be able to state your work is “done in accordance with the Standards.”

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*“A QAR can cost less than \$3,000, and you get CPE!”*

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*“Larry’s experience and suggestions alone were worth the tuition.”*

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#### Course Leader and QAR Validator:

Larry D. Hubbard (CPA, CIA, CISA, CCSA and Accredited Internal Quality Assessment Validator) would lead the training seminar and personally perform all validation work. Prior to founding Larry Hubbard & Associates, Larry’s work experience included Mobil Corporation and Ernst & Young.



### WHAT’S SPECIAL ABOUT LARRY HUBBARD?

- He’s done what he teaches
- His experience, from leading hundreds of different subjects, lets him “fit things together” in very clear ways
- He’s trained more than 300 auditors to perform QAR’s
- He will listen to how you do things, then will tell you how you can improve them

#### Administration:

No advance preparation or prerequisites are necessary for this course. The program level is basic. The delivery method is Group-Live and 8 CPE hours in the Auditing field of study are available.

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