

Course Description

Documenting Processes and Internal Controls

Description:

The Sarbanes-Oxley Act of 2002 requires the documentation of transaction flows and processes affecting key financial reporting elements. This course focuses on the different approaches to documenting these processes and controls.

Learning Objectives:

Upon completion of this course, the learner will be able to:

- Describe Section 404 documentation requirements
- Identify types of process maps
- Write procedural and process narratives
- Construct a Risk and Control Matrix

Estimated Course Duration: 1 hour (1 CPE)

Delivery Method: Online Self-Study

Field of Study: Auditing

Program Level: Intermediate

Advance Preparation/Prerequisites: None

NASBA Publication/Revision Date: 09/14/07

Course Outline:

Documentation Requirements

- PCAOB Auditing Standard No. 2

What is Process Mapping

- What are they?
- Benefits of process maps
- Types of transaction flows

How are processes and transaction flows documented?

- Top-down flowchart (level 1)
- Process flowchart (level 2)
- Process interfunctional chart (level 3)
- Process mapping symbols
- Tools for creating process maps

Process Narratives

- What are they?
- How are they created?

Risk and Control Matrix

- What is it?
- What elements are included?
- How are they created?



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