



**Office of
Internal Audit**

Student Intern Audit Manual

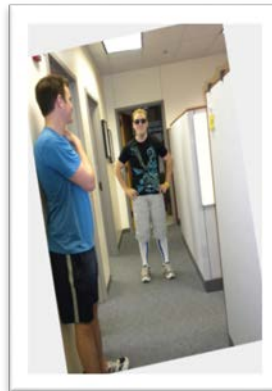




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Welcome!

On behalf of the Office of Internal Audit, let me be the first to say that we are excited that you have been selected this semester to work on an internal audit project with us! We are a small office community, built on a culture and value of learning from each other and helping each other achieve success. We look forward to seeing you also achieve these successes and begin building your future in internal auditing.

In the following pages you will find a detailed guide that will help you in the coming weeks ahead. Before beginning your work, please read each page carefully, and please continue to use the manual throughout the project. If you find you have some questions, ask and we will be sure to clarify. In addition, we are constantly looking for ways to enhance the success of the internship program. If you find that there are things missing from this guide or some things could be better explained, please feel free to make this your first feedback.

Once again, we are excited to have you on board and look forward to working with you in the days and weeks ahead!

Regards,

A handwritten signature in black ink that reads "Toni Stephens".

Toni Stephens
UT Dallas Institutional Chief Audit Executive

First Steps

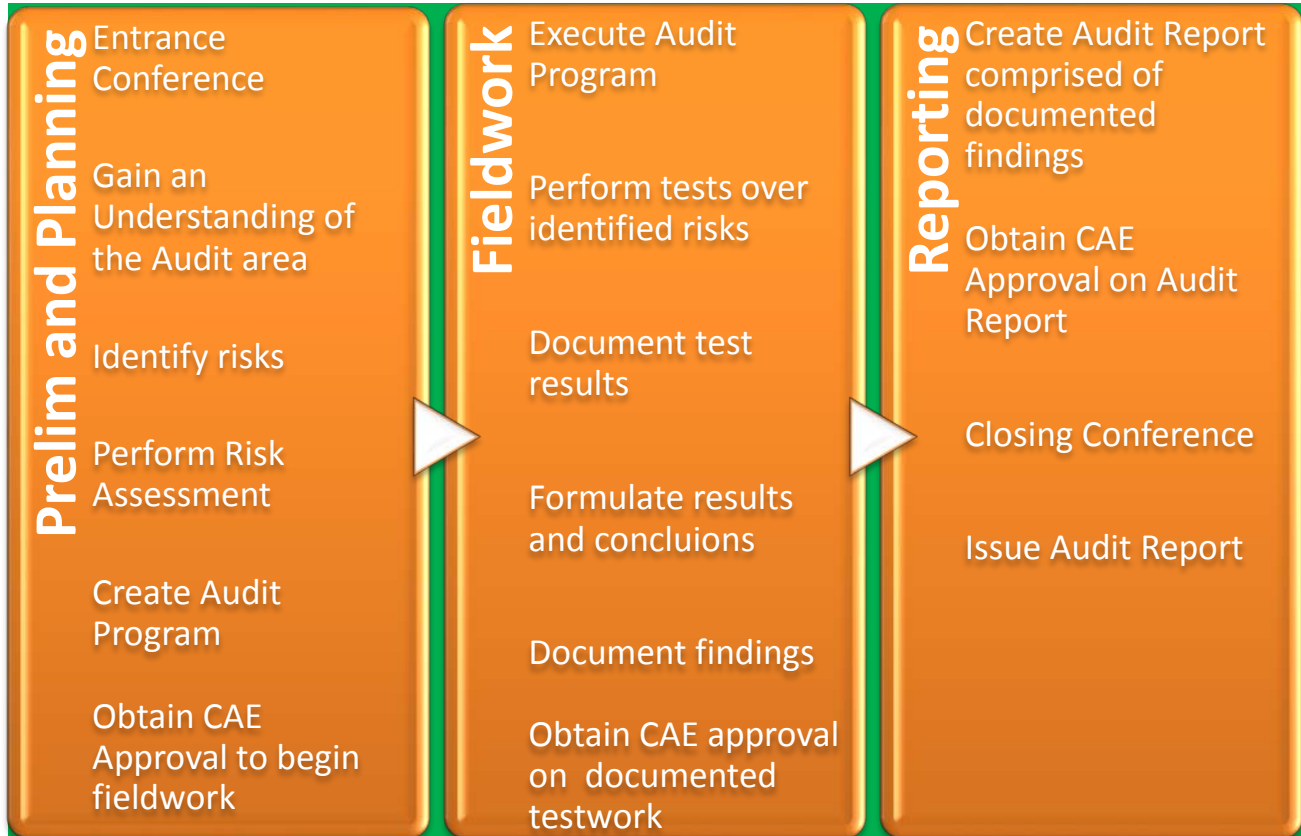
Before you begin...

1. Take the online compliance training for students. You will get an email from the Compliance Training Coordinator notifying you which you will need to take. This must be taken before starting work on the audit.
2. Print and sign the Statement of Nondisclosure and turn into your assigned manager.
3. Sign the Student Auditor Expectations Form at the back of this manual and turn into your assigned manager.
- 4. Utilize the presentation on Risk Assessment and Audit Planning during your audit work.** This presentation covered many areas that are key to your success in this audit.
5. Review our website to become familiar with our office operations: <http://www.utdallas.edu/audit/>
6. Consult with the Institute of Internal Auditors' [Standards](https://na.theiia.org/standards-guidance/Pages/Standards-and-Guidance-IPPF.aspx) (<https://na.theiia.org/standards-guidance/Pages/Standards-and-Guidance-IPPF.aspx>) as needed.
7. If performing an audit with federal funds (ask your project leader if you are), become familiar with Government Auditing Standards (<http://www.gao.gov/yellowbook>).
8. Review this Manual!

The Audit Process

The following pages outline our basic procedures for performing audits. It is important to note that in many instances the following process will not be sufficient and other processes will need to be incorporated to ensure adequate audit execution.

The Audit Process



*Helpful Hints:

- For best results, work with the client (auditee). Remember they are the experts in the area you are auditing, not you. Rely on their expertise to help drive the audit process.
- Keep your client informed of your progress and communicate potential issues as they arise. Nobody likes surprises, and your potential issue may not be an issue at all. Stick to the audit program to help avoid scope creep. Any deviations need prior approval from your supervisor.
- **Document, document, document.** You MUST be able to support your results and conclusions with documented audit evidence.
- Audit reports, just like the audit process, are based on facts and not opinions.

Team Meetings

Your in-charge auditor will set weekly team meetings to both work on the audit assignments and discuss that project status. All team members are expected to attend these meetings. The CAE should be apprised of the weekly status. Any issues regarding the team should be first addressed with the in-charge and then if necessary with the CAE.

Timekeeping

Please ensure that you keep track of your audit hours each week and record them in TeamMate's TEC. Timesheets are to be submitted at the end of each calendar week. For example, the work performed Sunday through Saturday of one week should be tracked and reported in TeamMate TEC no later than Monday of the next week.

Professional Attire

During the audit, your dress should be business casual, at minimum. There may be occasions when you should dress more formally, such as when meeting with a Vice President. Consult your supervisor if in doubt. Also, on Fridays the Office of Internal Audit wears (nice) jeans if they have no formal meetings to attend, and you are welcome to do the same.

Planning

The purpose of planning is to develop and document a plan for the engagement, including the objectives, scope, timing and resource allocation. Refer to Standard 2200, *Engagement Planning*. These steps are outlined in the TeamMate planning procedures, sections A.1 and A.2, with specific instructions which are standard for each audit performed.

One of the problems in performing effective planning is the failure to complete all phases of the planning prior to preparing the formal audit program and beginning the fieldwork. Planning must be approved by the in-charge and Chief Audit Executive (CAE) prior to beginning fieldwork.

At UT Dallas, this phase is broken down into two separate phases: (1) Administrative Planning Procedures (section A.1) and (2) Gaining an Understanding and Risk Assessment (section A.2). While the steps are standardized, the results should be unique to the audit area. *A project plan must be completed for each audit.*

(1) *Administrative Planning Procedures* include the following:

- Assignment
- Time Budget and Resources
- Audit Notification
- Entrance Conference
- Planning Meeting
- Documenting Independence
- Approval by the CAE on planning and audit program

(2) *Gaining an Understanding & Risk Assessment* procedures include the following:

- Review of prior audits
- Review of permanent files
- Asking other auditors
- Gaining an understanding of the audit area
- Gaining an understanding of policies and procedures
- Information systems
- Risk assessment
- Client expectations
- Interviews
- Surveys
- Questionnaires

Entrance Conference

The Chief Audit Executive, in-charge auditor, and audit staff should meet with the client during the planning phase to discuss the audit process. The client should include management and key supervisory personnel as determined by management. The entrance conference provides the opportunity to begin building good relationships. Points that should be discussed during the opening conference include:

- Discussion of Internal audit (mission, reporting, charter, etc.)
- Tour of operations
- Contact personnel
- Scope and objectives
- Auditors assigned
- Estimated completion date
- Process of communication - discuss how clients will be apprised of audit status and/or changes in estimated completion dates
- Current business operations/conditions of the activity being reviewed, including recent changes in management, major systems, etc.
- Distribution of audit report and results
- Concerns
- Audit report process
- Follow-up process

The entrance conference should be documented in the working papers, including those attending, dates, issues discussed, client concerns, etc.

Risk Assessment

The risk assessment process is outlined in the presentation entitled “Risk Assessment and Audit Planning,” presented on the second day of class. Please refer to that presentation to assist you in conducting the risk assessment. Generally, after you gain an understanding of the operations, you will brainstorm the risks with your audit team as guided by your supervisors. That risk assessment will be presented to the Chief Audit Executive and form a basis for the audit program.

Audit Program

The audit program should be prepared in a Word document format after performing the planning steps. The audit program is a detailed plan for the work to be performed during the audit and is typically based on the “Gaining and Understanding and Risk Assessment” planning procedures. A well-constructed program is essential to completing the audit project in an efficient manner to ensure that the audit objectives are achieved.

A well-constructed program provides:

- Procedures for identifying, analyzing, evaluating, and documenting information during the engagement.
- A systematic plan for each phase of the work that can be communicated to all staff on the audit.
- A means by which the audit supervisor/manager can review and compare performance with approved plans.
- Assistance in training inexperienced staff members and acquainting them with the scope, objectives, and work steps of an audit.
- The basis for a summary record of work actually performed.
- Assistance in familiarizing successive audit staff with the nature of work previously carried out.

The program consists of specific directions for carrying out the assignment. It should contain a statement of the objectives of the operation being reviewed. For each segment of the audit the program should:

- list the objective that is covered in the step;
- show the criteria the step is being created against;
- detail the procedures that allow the step to test the effectiveness of those controls, or set forth the recommendations that will be required to install needed controls; and
- provide space for results and conclusions to be documented.

In our office we utilize TeamMate automated working papers to complete these processes. Subsequent to approval by the CAE, the detailed audit program steps should be input from the approved Word document to section C (fieldwork) in TeamMate.

Evaluating Internal Controls

At UT Dallas, internal controls are evaluated in accordance with the [COSO framework](#). Under the COSO Internal Control-Integrated Framework, internal control is broadly defined as “a process, effected by an entity’s board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories: a) Effectiveness and efficiency of operations; b) Reliability of financial reporting; and c) Compliance with laws and regulations.”

COSO defines internal control as having five components:

1. Control Environment-sets the tone for the organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control.
2. Risk Assessment-the identification and analysis of relevant risks to the achievement of objectives, forming a basis for how the risks should be managed
3. Information and Communication-systems or processes that support the identification, capture, and exchange of information in a form and time frame that enable people to carry out their responsibilities
4. Control Activities-the policies and procedures that help ensure management directives are carried out.
5. Monitoring-processes used to assess the quality of internal control performance over time.

The evaluation of the system of internal controls should provide reasonable, but not absolute, assurance that the fundamental elements of the system are sufficient to accomplish their intended purpose. The study and evaluation should be adequately documented and properly supported by results of tests, observations, and inquiries.

Ideally, all internal control strengths identified as key controls should be evaluated and tested. Internal control weaknesses need not be tested and should instead be brought to management’s attention after verification of the weakness. The in-charge auditor will help the team guide this process.

Audit Evidence

Audit evidence may be physical, documentary, testimonial, or analytical. **It should be included in the working papers only to the extent necessary to support the audit objectives, results, and conclusions.**

Physical evidence – is obtained through direct inspection or observation of people, property, or events. It can be documented by photographs, charts, maps, physical samples, memoranda summarizing the matters inspected or observed, and other sources. The value of physical evidence is often limited by the number of observations made, the biases of the observer, and the impact of the observation.

Documentary evidence – consists of “created information” such as emails, letters, contracts, accounting records, invoices, correspondence, memoranda, and management information on performance. It is usually more reliable, more objective, easier to assemble, and easier to document than other kinds of evidence.

Analytical evidence – compiled by staff and includes computations, comparisons, rational arguments, interpretations, testing, and separation of information into components. The quality of analytical evidence depends on the accuracy and reliability of the data used, the level of detail, and the logic applied in the analysis.

Testimonial evidence – obtained through responses to inquiries, surveys, or interviews. Testimonial evidence is usually the weakest form of evidence and generally not used to support key audit findings. Testimonial representations may be included in report, but must be attributed. **Whenever possible, important information from interviews is corroborated with additional evidence.**

Audit Working Papers

Working papers serve both as tools to aid the auditor in performing his work, and as written evidence of the work done to support the auditor's results and conclusions. Section 2300 of the IIA's *Standards* indicates that information included in working papers should be sufficient, competent, relevant, and useful to achieve the engagement's objectives and provide a sound basis for audit findings and recommendations.

Working papers can be in many forms, including write-ups of interviews, email correspondence, testing spreadsheets, copies of pertinent policies or forms, documentation of sample selection procedures using IDEA/ACL/Query, audit programs, reports, links to websites, etc.

- Sufficient information is factual, adequate, and convincing so that a prudent, informed person would reach the same conclusions as the auditor.
- Competent information is reliable and the best attainable through the use of appropriate audit techniques.
- Relevant information supports audit findings and recommendations and is consistent with the objectives for the audit.
- Useful information helps the organization meet its goals.

Our department uses TeamMate electronic working papers. Regardless of the methodology used for documenting audit results, the quality, techniques and types of working papers employed should adhere to the professional standards noted above.

Qualities of Good Working Papers

- ❖ Concise
- ❖ Accurate
- ❖ Well-organized
- ❖ Understandable
- ❖ Not too verbose; just the facts
- ❖ Objectives of working paper tie to conclusion
- ❖ Conclusion supported by results
- ❖ Prepare documentation as you go – do not wait more than a couple of days to prepare

****Remember – working papers can be subpoenaed – don't put anything in there that you could not support in a court room.***

Working Paper Techniques

Tickmarks - The auditor makes frequent use of a variety of symbols to indicate work that has been done. These symbols are commonly referred to as tickmarks. As these tickmarks have no special or uniform meaning in themselves, an explanation of each tickmark should be made on the schedule on which it appears. Examples of commonly used tickmarks are: ✓ (no exception noted for attribute tested); X (exception noted for attribute tested); N/A (not applicable to attribute tested).

Hyperlinking - Hyperlinking within working papers should be complete and accurate. Working papers should be hyperlinked to the exceptions/issues (ISS in TeamMate). The exceptions should be hyperlinked to the report. Any procedures/results should be hyperlinked to the work performed.

Elements of Working Papers

All working papers should have the following elements:

Source:

Where did the information come from? An example would be: The source of our information was found at www.utdallas.edu\xxxxx.

Purpose:

The objective of each working paper. Why the working paper was created. An example of a good purpose would be: “To determine if controls exist over purchasing cards to ensure compliance with University policies and procedures regarding proper authorization over purchasing cards.”

Procedure:

A description of what the audit did to satisfy the audit objective. Procedures would include:

- If a test, the methodology used to select the sample, make the calculation, etc. Note that if you are sampling you should follow the AICPA sampling procedures.
- If a test, what areas you will test.
- If an interview, who attended, when, where, what questions were asked, etc.

An example would be: “We tested purchasing card expenses to determine if the expenses were authorized per University procedures listed at www.utdallas.edu. To select our sample, we selected every 10th purchasing card transaction for the month of February for Department X as listed on their cardholder activity report. We compared the authorized signature to the authorized approval list.”

Results:

What were the results of your procedures? An example of a good results statement would be: “In performing the procedures, we noted that 10 of the 20 purchasing card expenses tested did not have the appropriate authorization.”

Conclusion:

The conclusion is tied to the purpose and should form an opinion as to the purpose. An example would be: “Based on the results of the audit procedures performed, we conclude that controls do not exist over purchasing cards to ensure compliance with University policies and procedures over authorization.”

Audit Tests and Sampling

There are numerous types of testing used during an audit. The types of tests used or developed is dependent on the audit, its risks, and how the auditors choose to test the controls surrounding the risks. The type of testing frequently used at UT Dallas for certain compliance audits is attribute testing, but other methods can be used. The in-charge auditor is responsible for determining the type of sampling used after consulting with the supervisor/CAE.

Sampling

Though there are many forms and methods of sampling. Typically, judgmental and random sampling are used after the population is determined using either queries, Idea, or Excel. The number of items pulled in a sample is dependent on the overall size of the data and the amount of time it may take to test the particular data. Consult your supervisor to determine the sample size. Also, UT Dallas uses the AICPA’s *Audit Sampling* guide in sampling and testing. A copy of the guide is located in the office. Remember to document the following:

- Description of the control being tested
- Objectives
- Population
- Sampling unit
- How completeness of the population was considered
- Definition of a deviation
- Acceptable level of risk
- Method of sample size determination
- Method of sample selection
- Description on how sampling procedure was performed
- Overall evaluation and conclusion

Example Attribute Test – Expenditures

In many audits, auditors conduct “expenditure testing” where a sample of a department or area’s expenditures (transactions) are selected and tested according to attributes.

Attributes generally tested during expenditure testing are as follows:

- a. The expense is properly authorized
- b. The expense is accurate and contains adequate supporting documentation
- c. The expense is reasonable to the mission of the department/UTD
- d. The expense is properly coded (account and cost center)
- e. Expense complies with applicable laws, rules, policies, etc. If the expense is a contract/grant charge, then it complies with the contract/grant.

Auditors will review each transaction in the sample pulled for the above listed attributes and note whether or not the transaction meets the above attributes. Testing spreadsheets are created per the auditor’s preference. The goal is to make the testing spreadsheet complete and easy to follow so that a future auditor could perform the same testing. It is better to be more detailed as you are the auditor with full understanding of what you are testing. Adequately reflect your understanding in writing in the testing spreadsheet.

Audit Recommendations

All audit recommendations should have five elements:

1. Finding
2. Criteria
3. Cause
4. Effect
5. Recommendation

1. Finding (What is wrong?)

A situation that exists. If the finding is properly identified, the client will have no reasonable basis to disagree with the facts that the auditor has gathered. The information regarding the finding should be sufficient, competent, and relevant, and withstand challenge. It must represent the total population or system under review.

Example: The department, with expenses totaling over \$7 million, has not reconciled its accounts in over six months.

2. Criteria (What standard is used?)

The standards used to determine if expectations are met. In a few cases, there might not be criteria. In those cases the in-charge should be consulted to determine sufficient criteria for the recommendation, such as “best practices.”

Example: UT Dallas policy (cite policy) requires accounts to be reconciled within 30 days after month end.

3. Effect (What happened or could happen because the condition differed from the criteria?)

This element helps convince clients and management that the undesirable condition, if permitted to continue, would cause harm in some manner. If dollar values are available, they should always be included.

Example: With over 7 million dollars in transactions not being reconciled, the probability of error or fraud is increased.

4. Cause (Why did it happen?)

Cause explains why something happened. At times, a cause may not be easily identifiable. In those cases, management can be asked.

Example: The department has experienced a 76% turnover in administrative staff in the previous two years causing a delay in the account reconciliation process.

5. Recommendations (What should be done?)

This final attribute identifies suggested remedial action and answers the question: "What should be done?"

The relationship between the audit recommendation and the underlying cause of the condition should be clear and logical. If a relationship exists, the recommended action will most likely be feasible and appropriately directed.

Recommendations in the audit report should state precisely what needs to be changed or fixed. How the change will be made is the client's responsibility.

Recommendations should be directed to the individual responsible for taking corrective action.

Example: The department should train the new administrator and allocate time over the next two months to complete reconciliations on all accounts for the previous two years. This action will ensure appropriateness in charges and strengthen the internal control environment for the department.

TeamMate helps guide the auditor in ensuring all elements of a finding are included in the working papers under AS1: Exceptions and Dispositions. Each finding should be supported by steps in the audit program and completed documentation in TeamMate.

Review Process and Coaching Notes

The in-charge auditor/manager is responsible for reviewing the work performed by the interns and staff. Coaching notes may be prepared based on the review for the purpose of providing feedback and suggestions to the staff. Coaching notes can also be prepared by the staff to ask questions of the supervisors. The following include some of the purposes of coaching notes:

- to alert and remind the staff to things that still need to be done
- to ask questions and/or to request additional clarification
- to provide feedback for future audits
- to praise work

Coaching notes are always intended to be a means of constructive feedback and should not be regarded as criticism.

Audit Reports

Standard Audit Reporting requirements are outlined at UT System policy UTS129 at <http://www.utsystem.edu/bor/procedures/policy/policies/uts129.html> in Exhibit B. Assistance with the report formats and wording are located on the Internal Audit "I" drive, and these will be shared with staff as needed.

Exit Conference

The purpose of the exit conference is to inform management of the organization audited about the audit results and the report process, reach agreement on recommendations, and learn of corrective action measures planned or taken to correct any deficiencies disclosed by the audit. If the audit resulted in no recommendations, an exit conference may be waived if the client agrees.

The In-Charge should discuss all audit issues with the CAE before the exit conference is held. The client should expect no surprises during the meeting, as any issues should have already been discussed.

Prior to the exit conference, a presentation strategy should be developed. Related issues may be combined, and a presentation sequence should be developed. Both reportable issues as well as verbal comments should be discussed at the exit conference.

The In-Charge is responsible for scheduling the exit conference. The goal is to have supervisory and management personnel at the meeting. The In-Charge will determine auditor attendance at the exit conference. The In-Charge and CAE should review the audit objectives, scope, and reporting process before discussing the audit recommendations. Where practical, audit recommendations should then be discussed by the individual who developed the audit recommendations or audited that area. Consideration should also be given to noting any commendable practices or procedures observed. The exit conference discussion should be documented in the review section of TeamMate.

TeamMate

TeamMate allows auditors to adequately organize working papers, audit findings, and audit processes and procedures. It increases the efficiency of documented fieldwork and allows auditors to effectively document working papers in a manner that can be easily interpreted by outside readers. Through TeamMate, the status of the audit can be tracked and the security and confidentiality of working papers can be maintained more effectively than hardcopy working papers.

For assistance with any problems with TeamMate, contact our IT Audit Manager or IT Staff Auditor.

Key things to remember in TeamMate:

- ✓ Don't sign off on a working paper unless you've completed it.
- ✓ Ensure all information is filled in (purpose, procedures, etc.).
- ✓ Perform spell check.
- ✓ Hyperlink to appropriate working papers and issues.
- ✓ Emails should be saved as a text or pdf file.
- ✓ Don't include unnecessary files.
- ✓ Keep all work in TeamMate – NOT on your personal computers – as you go. Even if unfinished. The in-charge auditor understands that any work designated with a yellow triangle means that the work is unfinished.
- ✓ Submit timesheets in TEC no later than Mondays at 5:00 p.m.
- ✓ Address coaching notes in a timely manner.

Student Presentations

The student presentations are required as part of the project and will be considered as part of the grading process. The students are responsible for preparing the presentations and having them reviewed by the in-charge. Final presentations **MUST BE APPROVED BY THE CAE** before presentation to the class. Keep in mind that any confidential information should not be shared with the class.

Student References

The office maintains a database of all student interns and their grades. We are happy to provide references for future job opportunities depending on the performance of the student intern. References should be directed to the Office at 972-883-4876.

Summary

The information presented in this manual details the overall audit process for a student intern and how to effectively document working papers, evidence, findings, and recommendations. For further information, please see the Audit and Compliance Manual on the Office "I" drive. Any specific questions must be directed to either the student's in-charge or to the Chief Audit Executive.

Student Auditor Expectations

1. All information gained during the course of the audit should be considered **confidential** and not shared outside of the UTD Internal Audit Department unless given advance express permission by the Internal Audit CAE.
2. Although this is a school project, this is also an internship. Therefore all aspects of your involvement with this audit should be treated as you would treat it if you were employed in the Audit Department:
 - Review and return emails (from your UTD email address) promptly.
 - Always maintain a professional and courteous tone via email and in person with your audit client and the audit staff.
 - Always dress business casual or better when meeting with the audit client.
 - Be prompt for all meetings (team meetings and meetings with the audit client). If you are running late, always notify your In-charge as soon as possible.
3. Remember that the audit client cannot always meet around your schedule. Please be as flexible as possible when scheduling meetings with the audit client.
4. All work performed, document copies, notes taken, etc. related to the audit (paper and electronic) are the property of the UTD Audit Department and should be turned over to your In-charge auditor or the Audit CAE by the end of the semester.
5. Once all work has been turned over to the UTD Audit Department, all files should be deleted from your personal files.
6. You will be graded on the work you perform, your level of commitment to complete tasks assigned, your willingness to work as a team member, and your overall ability to take direction from your In-charge and the Audit CAE. Things to consider:
 - Students do not all have the same amount of available time to work on an audit. You will be expected to put in a minimum of 4-8 hours per week. However, you will also be graded based on the number of hours worked as compared to the number of hours you reported as available during your interview.
 - Some students elect to continue working on the audit after the final class presentation is complete. While this is not required, it is certainly looked upon favorably and could positively influence future recommendations.
7. This is a real-life audit. Please keep in mind that, very occasionally, unforeseen issues can occur that affect the audit you are assigned to. The UTD Audit Department will make every effort to ensure that you receive the audit experience you desire.

Grading Criteria

Grades are subjective but will be given based on a discussion with each audit team and the professor using the following criteria:

Grade Range	Criteria
<p>95-100</p>	<ul style="list-style-type: none"> • Outstanding communication skills – verbal, listening, and writing. • Demonstrated leadership on the team. • Excellent client relations. • Prompt to all team and client meetings. • Extremely professional and able to communicate with high-level managers. • Completed assignment ahead of schedule. • Kept in-charge updated. • Worked more hours than assigned. • Presentation to the class on results of project was outstanding in all aspects: verbal presentation; content; creativity. • Working papers were performed in accordance with audit department instructions with minimal coaching notes. • End of audit write-up excellent. Student demonstrated complete understanding of project objectives and results. • Communicated well with the head of the audit department. • Willing to continue working on the audit after grades were submitted, if necessary. • Audit department would definitely hire this student if they had a job opening. • Easily recognized problems and made good recommendations. • Required minimal supervision and asked pertinent questions when necessary. • Worked 8 or more hours on audit per week.
<p>90-94</p>	<ul style="list-style-type: none"> • Good communication skills – verbal, listening, and writing. • Worked well on the team. • Prompt to all team and client meetings. • Completed assignment ahead of schedule. • Willing to work more hours than assigned. • Presentation to the class was good and showed that objectives were met. • Communicated well with the head of the audit department. • Working papers were performed in accordance with audit department instructions with few coaching notes. • End of audit write-up was good, and student demonstrated good understanding of the project’s objectives and results. • Willing to continue working on the audit after grades were submitted, if necessary. • Audit department would hire this student if they had a job opening. • Recognized problems and made good recommendations. • Did not require as much supervision as other students.

Grade Range	Criteria
	<ul style="list-style-type: none"> • Worked at least 8 hours per week on audit.
<p>85-89</p>	<ul style="list-style-type: none"> • Communication skills good but could use some improvement. • Worked well on the team. • Prompt to all team and client meetings. • Completed assignment on schedule. • Class presentation good but lacking in some areas. • Working papers were generally performed in accordance with audit department instructions but had more coaching notes. • End of audit write-up was satisfactory. • Willing to continue working on the audit after grades were submitted. • Audit department would consider hiring this student if they had a job opening. • Usually recognized problems and provided recommendations. • Required somewhat more supervision than most students. • Worked 4-8 hours per week on audit.
<p>80-84</p>	<ul style="list-style-type: none"> • Communication skills adequate but could use additional improvement. • Worked well on the team. • Attended team and client meetings. • End of audit write-up needed improvement. • Class presentation average. • Working papers were generally performed in accordance with audit department instructions but more coaching notes were prepared by the in-charge than necessary. • Audit department might hire this student if they had a job opening. • Usually recognized problems. • Required more supervision than that typically required of staff auditors. • Worked 4-8 hours per week on audit.
<p>70-79</p>	<ul style="list-style-type: none"> • Working papers were not always performed in accordance with audit department instructions. Many coaching notes by the in-charge. • Not willing to finish up audit work that was not done. • End of audit write-up demonstrated that student did not fully understand objectives and results. • Communication skills need improvement. • Did not always work well on the team. • Missed team or client meetings without letting in-charge know. • Class presentation needed improvement. • Audit department would not hire this student. • Did not easily recognize problems. • Required much more supervision than that typically required of staff auditors. • Worked less than 4 hours per week on audit, unless prior arrangement made with Director.

Grade Range	Criteria
<p><69</p>	<p>Not common, as typically the student intern would be terminated from the audit if these issues were noted:</p> <ul style="list-style-type: none"> • Did not understand the objectives, focused on issues other than those documented in the planning memo and those discussed with the Director. The auditor did not understand the scope and objectives of the audit. Or, auditor did not communicate planning effectively with the Director. • Did not easily recognize problems or failed to recognize key issues. • Poor communication skills – difficult to understand or communicate. • Did not show initiative, enthusiasm, self-confidence, or a good attitude. Auditor did not work well with others. • Class presentation was not effective and presentation was below average. • Audit department would never hire this student. • Did not work as part of a team. • Did not adhere to standards of professionalism set forth by the IIA and/or the department. • Working papers were not performed in accordance with audit department instructions and had numerous coaching notes. • Did not turn in work to audit department. • Worked less than 10 hours on the project.



Student Statement on Expectations and Grading

I have completed the items listed on page three of this manual, and I understand and agree to the student auditor expectations and grading criteria.

Student Auditor _____ Date _____

Upon completion and prior to the beginning of the audit, students should print this page out and submit to the in-charge auditor for signature and review by the CAE.

In-Charge Auditor _____ Date _____

Chief Audit Executive _____ Date _____