

Friday, September 13, 2019

Speaker: Devin Allard, CPA

Assurance Manager, Clifton Larson Allen (CLA)

“Auditor collaboration”

The speaker started with introductions and played his “walk up song”.

He discussed his professional experience at CLA and what his role is as an external auditor.

He discussed the role of an internal auditor and their collaboration in the audit process.

During the meeting, he elaborated on:

- Tips on hiring an External Auditor
 - RFP process, external auditor considerations, fee considerations
- The Audit Process and Internal Audit’s role
 - The Independent Auditors’ objective, audit process, pre-engagement, role of internal auditor, risk assessment, fraud and detection, and evaluation of internal controls. Ethics, substantive procedures, data analytics, Benford’s law, and Independence are characteristics used in evaluation during an audit.
- Best practices in dealing with Auditors
 - Always be prepared
 - Be available and accessible
 - Be accountable

He presented cases and outcomes of the cases.

Questions were asked and answered.