AiCA

AMERICAN INSTITUTE OF CLOUD AUDITORS ™

Shaping 21st Century Auditing Mindset

AICPA CITP Review Course
August 27-31, 2018
Register Now! Limited Space
Washington D.C. -   Atlanta, Georgia

Go to: www.AiCAmembers.com (Store)

Join a pool of less than 9,000 CPA/CITP out of a population of more than 600,000 CPAs in the U.S. who are CITP credential holders to augment your practice and begin accepting IT Auditing, SOX Readiness and SOX Auditing engagements.

Become a Certified Information Technical Professional (CITP)

American Institute of CLOUD Auditors

AiCA is a Public Benefit Corporation founded by a consortium of IT professionals, Certified Public Accountants (CPAs), and telecommunications experts who have committed to pooling their resources in the interest of the global public community. We are dedicated to providing technical education for accounting professionals, students and corporate executives. Our aim is to bridge the gap between business and technology by cross-training accounting professional, corporate executives and accounting students in areas where business and Information Technology traverse. To this end, we have developed a framework for auditing financial statements in the CLOUD Ecosystem.

www.aicamembers.com

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American Institute of CLOUD Auditors is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE cedit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.

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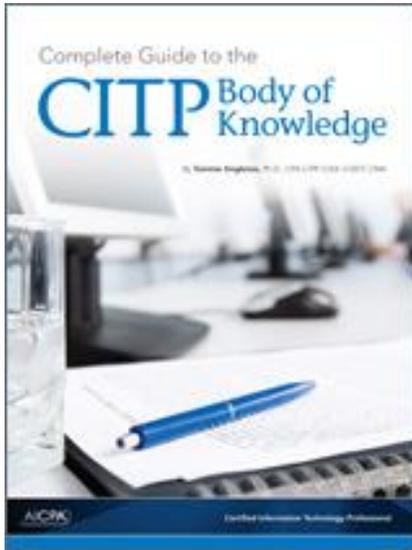
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AUTHOR: American Institute of CPAs (AICPA)

AICPA Certified Information Technology Professional (CITP) Review

If you desire to become a CITP credential holder and enhance you practice with lucrative IT Auditing engagements, this course is for you:

- AICPA CITP Exam Review (TEXT: Complete Guide to the CITP Body of Knowledge - AICPA courseware).

Join the elite group of less than 9,000 CPAs who are CITP credential holders; out of the population of more than 600,000 CPAs in the U.S.

FOR DETAILS FOLLOW THIS LINK OR CUT AND PASTE IT IN YOUR BROWSER:

https://www.aicpastore.com/Accounting/FinancialReporting/complete-guide-to-the-citp-body-of-knowledge/PRDOVR~PC-090702PDF/PC-090702PDF.jsp

Sarbanes-Oxley Act of the U.S. Congress (SOX)

SOX requires that all systems (cloud-based and other IT platforms) that have a direct or indirect impact on financial statement processing be examined and certified in accordance with applicable SOX Section 302 and 404 standards.

Today, segments of most companies and government agencies' business operations including: payroll systems, employee benefit systems, banking systems and e-commerce platforms are implemented and operating in the CLOUD ecosystem.

Course Achievement Specifications

At the completion of the course you will be able to:

Apply the prevailing standards and models for assessing risks:

- COSO
- COBIT
- AICPA SAS No. 99
- AICPA SAS 104-111
- P-D-C Risk Model

Identify the different types of risks: Inherent Risk (IR), Control Risk (CR), Risk of Material Misstatement (RMM).

Determine whether controls are implemented to mitigate IT and non IT related risks and determine whether the controls are effective.

Determine how risks are introduced into the financial reporting process when Information Technology is implemented to automate business processes:

- When business processes are automated, the organization must implement the appropriate set of controls to manage the newly introduced risks, including: monitoring controls, preventive controls, and detective controls to mitigate IT and non IT related risks.

Conduct walkthroughs to identify and assess risks.

Conduct walkthroughs and develop the risk assessment report.

Determine the types of fraud that was perpetuated which requires consideration in order to know how to approach the fraud investigation. This dimension discusses (a) fraud triangle and fraud tree. The scope of the fraud is key as well because fraud in one system can permeate other systems in and exponential fashion.

Determine the admissibility of digital evidence in court which is an issue due to the fact that digital evidence collection and custody is a relatively new phenomenon.

- E-discovery is relatively new and has been introduced in litigation matters.
- Chain of custody of digital evidence is key consideration to admitting digital evidence in court.
- State and federal laws relating to the admissibility of digital evidence in court requires consideration.
- The tools selected to perform forensic investigation is another consideration and whether the courts (state and federal) will rule the tool reliable to collect, process and store digital evidence.
- How to use the tools that have been rendered reliable for digital evidence gathering, storage of digital evidence and the chain of custody of digital evidence.
- The procedures used in forensic investigation has to be accepted by the courts.
- Where the evidence is obtained (a.k.a, the source of the digital evidence)
- Application of:
  - SAS 99 (AU 316)
  - SAS No. 104-111
  - AS5.

Determine that data mining and data analysis present another area of concern when it comes to digital evidence. In this era of "BIG DATA", in other words massive amounts of data that is generated in the cloud as a result of e-commerce and organizations move to a paperless work environment.

Identify controls that management put in place to ensure the information in the financial statements is reliable.

Prepare an IT audit plan that assesses and reports on the IC structure and some challenges you may face.

Discuss the 5 basic area ITGC covers:

- The Control Environment
- Change Management
- Logical and Physical Security
- Backup and Recovery
- Service Providers.

Document and assess the effectiveness of the IC structure elements related to:

- Information Security
- Policies and Procedures
- Hardware and Physical Controls
- Software and Process Controls
- Authorization and Authentication
- Encryption.

Document the level of the effectiveness of ITGC is directly related to:

- The degree of risk the entity has assumed
  - Which could adversely affect the entity's business operations and/or financial reporting
  - Directly impact the reliability of application controls.

Determine how Information Security: is beneficial to and effective system of internal control

- Which includes: Identifying, designing, implementing, and monitoring: (a) systems (b) processes that are used to secure information and data

Conduct financial statement audit with focus on IT auditing

Discuss attest services from the client perspective.

Conduct attest services for service organizations:

- From the service organization's perspective
- From the CITP (IT auditor's) perspective

Discuss the techniques and procedures to use when providing IT assurance services and Internal IT reviews including:

- Test of controls
- Gathering evidence
- Use of sampling techniques
- Use of Computer Assisted Audit Tools (CAAT)

 Assess IT related controls

Identify and report on deficiencies in IT related controls

Identify and report on adverse impacts of deficiencies in IT controls

Conduct effective information management that can add value to the entity by providing management with relevant information for decision making

Identify opportunities by using IT to implement new workflows or modify existing workflows and business processes for more effective and efficient management and utilization of corporate resources

(a) Gather data (b) model data (c) transform data for purposes of:

- Identifying useful information
- Suggesting conclusions
- Supporting effective decision making

Apply data analysis and reporting concepts so as to analyze enterprise performance measures

Apply data analysis and reporting concepts so as to achieve the enterprise accountability goals and objectives – in the process using both financial and non-financial data.

Instructor Bio

Robert Llewellyn Kilby, CPA, CITP, CCSK

Robert is a former exam writer of the AICPA Certified Information Technology Professional (CITP) and CPA exams. He is one of the 16 writers of the first CITP exam. Robert is executive director of 247 Continuous Auditing, LLC (a PCAOB registered CPA firm). He is a graduate of the University of Maryland – College Park where he majored in Accounting, Information System Management and Telecommunications Management. Robert has more than 25 years of experience working with Fortune 100 companies including MCI Telecommunications Corporation, IBM, BellSouth, the Southern Company and Harbinger/Peregrine Corporation in management. In a management consulting role Robert was responsible for system development, software quality assurance, SOX readiness assessment, SAS 70®, SOC 1® and SOC 2® lead auditor and IT auditor. As senior partner of Independent Software Certification, Robert served in a lead audit role in various IT auditing engagements. His SAS 70 audit engagements include the State of West Virginia Powerball lottery and instant lottery systems, the State of Mississippi, Washington D.C., the State of Massachusetts, and the State of Georgia Medicaid Management Information System (MMIS) and Prescription Benefit Management (PBM) systems. He is Training Director of the American Institute of CLOUD Auditors (AiCA). Robert is co-author of the AiCA SKYBLUE Book Series. He is a Certified CLOUD Security Knowledge (CCSK) credential holder.

Use Cases and Simulations

All major topics that are covered in our CPE courses culminate into discussions of use cases and simulations aimed to reinforce the subject matter. Students are encouraged to bring along descriptions of systems that are in use at their respective organizations for input to the discussions. The presentation will also include risk assessment at all levels of the CLOUD supply chain.

Onsite Training

Our training support team is available to set up group onsite training at your facility for a significant discounted rate. Email us at: services@aicamembers.com

To register for this session, go to www.aicamembers.com.

In order to be awarded the full credit hours, you must be present, registering your attendance and departure on the attendance sheets at the registration desk.

Participants will earn 40.0 CPE credits

Field of Study: Specialized Knowledge

Additional Information

Prerequisites: Basic knowledge of computerized accounting systems.

Who Should Attend: This session is for internal and external financial auditors, accounting managers, accountants and students who have completed intermediate accounting and auditing courses. Others are welcome.

Advanced Preparation: None

Program Level: Intermediate

Delivery Method: Group Live

Refunds and Cancellations: Requests for refunds must be received in writing by August 10, 2018 and will be subject to a cancellation fee. No refunds will be granted after August 15, 2018: Email services@aicamembers.com

For more information regarding refund, complaint, and/or program cancellation policies please contact our Support Team at: services@aicamembers.com.

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For additional information email us at: services@aicamembers.com