

Sample Timeline

T-3 months:

- Begin plane ticket purchases and hotel reservations (especially for international travel); make sure you have visas and other international requirements in process.

T-2 months:

- Send an email to the business and ask for a meeting on process and key risks. Make sure and include anyone who would be a potential process owner.
- Hold preliminary walkthroughs with the process owners so that when you detail the objectives four weeks before fieldwork, you can be confident about the scope and objectives for the audit.

T-5 weeks:

- Before issuing the final audit notification letter (detailed scope of objectives and audit), issue the letter as a draft to allow discussion and work out disagreements and misunderstandings before getting into fieldwork.
- Make any final changes before issuing the final audit notification letter.

T-4 weeks:

- Issue the final audit notification letter.
- Begin risk assessment. Leverage a known risk framework (e.g., COSO) to create a detailed program with the detailed technical steps.
- Request specific documentation before fieldwork.
- Based on the scope and objectives, develop a detailed document list.

T-2 weeks:

- Start to select and request samples where possible.

Fieldwork= Internal Audit Warrior Go-time

- Having prepared for all your obstacles ahead of time, have a successful and organized fieldwork!