

Internal Audit Practitioner (IAP) Examination Syllabus

100 questions (all are tested at basic level), 2 hour seat time

Section 1: Internal Audit Attributes (IIA Standard 1000, 1100, 1200)		20%
1	Recognize the elements of The IIA's International Professional Practices Framework (IPPF)	
2	Explain the difference between assurance and consulting services provided by the internal audit activity	
3	Define internal audit activity independence and an individual internal auditor's objectivity, including determining whether an individual internal auditor has any impairments to his/her objectivity	
4	Describe the knowledge and competencies that an internal auditor needs to possess to perform his/her individual responsibilities	
5	Define due professional care and illustrate an individual internal auditor's competency through continuing professional development	
Section 2: Nature of Work (IIA Standard 2100)		20%
1	Define fundamental concepts of risk and the effectiveness of risk management within processes and functions	
2	Describe internal control concepts, types of controls, and globally accepted internal control frameworks	
3	Identify the effectiveness and efficiency of internal controls	
4	Recognize fraud risks, types of frauds, the potential for occurrence of fraud (i.e., red flags, etc.) and determine whether fraud risks require special consideration when conducting an engagement	
Section 3: Engagement Planning (IIA Standard 2200)		23%
1	Identify relevant information (review previous audit reports and data, conduct walk-throughs and interviews, perform observations, etc.) as part of a preliminary survey of the engagement area	
2	Define engagement objectives, evaluation criteria, and the scope of the engagement to assure identification of key risks and controls	
3	Describe checklists and risk-and-control questionnaires as part of a preliminary survey of the engagement area	
4	Identify a detailed risk assessment of each audit area, including evaluating and prioritizing risk and control Factors	
5	Recognize engagement procedures and the engagement work program including level of resources needed	
Section 4: Engagement Work (IIA Standard 2300)		25%
1	Recognize the relevance, sufficiency, and reliability of evidence for workpapers and documentation to support conclusions and engagement results	
2	Recognize the risk implications and relevant controls of common business processes (human resources, procurement, product development, sales, marketing, logistics, management of outsourced processes, etc.)	
3	Describe computerized audit tools and techniques (data mining and extraction, continuous monitoring, automated workpapers, embedded audit modules, etc.)	
4	Identify appropriate analytical approaches and process mapping techniques (process identification, workflow analysis, process map generation and analysis, spaghetti maps, RACI diagrams, etc.)	
5	Identify appropriate sampling (random, judgment, discovery, etc.) and statistical analysis techniques	
6	Differentiate common performance measures (financial, operational, qualitative vs. quantitative, productivity, quality, efficiency, effectiveness, etc.) and financial analysis (horizontal and vertical analysis and ratios related to activity, profitability, liquidity, leverage, etc.)	
Section 5: Engagement Communication (IIA Standard 2400)		12%
1	Recognize communication quality (accurate, objective, clear, concise, constructive, complete, and timely) and elements (objectives, scope, conclusions, recommendations, and action plan)	
2	Discuss recommendations to enhance and protect organizational value	
3	Describe engagement communication (preliminary, interim reporting, conclusions) with appropriate parties	

