

Without Analytics, Assurance Engagements Are **AUDIT.**
All U Do Is Tick



Data Mining for Audit & Assurance Analytics with MS Excel | 2 Days | DMA32D

'Assurance Analytics' is all set to permanently change the way audit evidence is collected, evaluated and conclusions drawn. Do you wish to hone your skills at it?

Welcome!!

Complexities are multifarious. Overwhelming nos. of transactions, loss of conventional (paper) audit trail, system based controls, ever increasing and complex compliance requirements are amongst the prime reasons why traditional methods of collecting and evaluating evidence (like vouching and verification) are no longer adequate. The auditor can no longer treat Information Systems as a 'Black Box' and audit around it. His methods and techniques have to change. **This change is what the world calls today, 'Assurance Analytics' i.e. data analysis from an 'audit perspective'.**

Using advance features of Excel, the auditor can access client's data from their databases and analyse it to discharge the onerous duty cast on him. Since over 10 years, professor & **CA Nikunj Shah** has been perfecting these techniques of 'assurance analytics'. These include **digital analysis techniques like Benford's Law, Relative Size Factor Theory (RSF) and Pareto's 80-20 rule** that have enabled auditors to identify control failures and overrides, detect non-compliance with laws, zero down on questionable transactions and identify red flags lost in millions of transactions. In this unique training program, your favourite trainer shall share the best of his research, auditing and training experience. **The participants shall learn the nuts-and-bolts details of using advance features of Microsoft® Excel coupled with the trainer's insights to apply them in real-world audit situations.** Each module shall equip participants with assurance analytic techniques using real-world examples and learn-by-doing exercises.

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Indicative Course Content

Module # 1 - Data Import – Getting Data into Excel

DAY 1 – DURATION: 2.5 HRS.

- Learn techniques of Data Import from varied sources like
- Text files (ASCII format, including .dat files),
- Web pages (including on-line connectivity to refresh data on real time basis),
- RDBMS like SQL Server, Tally database, etc.
- PDF files.

Module # 2 - Multi-Dimensional Analysis of data & reporting.

DAY 1 – DURATION: 3.5 HRS.

Use Pivot tables to:

- Analyse data exceeding one million rows!!
- Slice & dice data,
- Tabulate, cross-tabulate,
- Get running totals (e.g. running balance of a bank account),
- View amounts / quantities as % of rows / columns,
- Produce Top 3 or Top 10 reports,
- Group sales by weeks, months, quarters, etc.,
- Apply the Pareto's (80-20) principal to identify high value transactions
- Analyse large data sets (even more than million rows).

Module # 3 - Statistical Sampling

DAY 2 – DURATION: 3 HRS

Introduction to sampling

Statistical v/s. Non. Statistical Sampling

Learn to use Binomial distribution to determine sample size; set tolerable rate of misstatement, expected population exception rate, and confidence level.

Draw samples using various statistical sampling techniques like

-Random Sampling,

-Systematic Sampling,

-Probability Proportional to size Sampling,

Determine how representative are your samples to the population, and finally

Extrapolate the results of evaluation of sample to the population to manage audit risk involved in the attestation.

Module # 4 - Data Mining

DAY 2 – DURATION: 1 HR.

Master the art of mining for susceptible transactions by efficiently shifting through millions of transactions and filtering out transactions that are indicative of kick-backs, non-compliance with laws, rules or organizational policies, etc.

Program Objective

To enable participants leverage advance Excel functionalities for assurance analytics (i.e., data analytics from an audit perspective), reporting, interpreting results and decision making.

Methodology

Hands – on exercises in Excel 2010 / 2013 using learn-by-doing approach on real world (realistic) data files interspersed with brief lectures and brain storming sessions.

Program Intended for

- Chartered Accountants, Managers, team members and articled trainees in the audit function.
- Internal auditors and Information System Auditors.

Module # 5 - Benford's law

DAY 2 - DURATION: 1 HR.

Use Benford's law to identify irrational repetition of digits so that you can zero down on suspicious transactions that may indicate irregularities or fraud.

Module # 6 - RSF and Sigma

DAY 2 - DURATION: 1 HR.

Know Relative Size Factor Theory (RSF) and Standard Deviations (sigma) and how these can help you zero-down on questionable entities and identify red flag transactions. Learn to implement RSF and sigma in Excel.

Additional / Optional Modules

AOM1 - Macros - A Definitive Guide

DURATION: 3 HRS.

Learn ALL that is required to automate routine tasks in Excel:

1. Introduction to Macros,
2. Recording Macros,
3. Editing recorded Macros,
4. Creating functions,
5. Creating macros to automate routine tasks,
6. Creating Macros that use data ranges which may vary in size,
7. Finding free Macro codes, editing them & adapting to your requirement.

AOM2 - MS Excel Top - Tips Tricks

DURATION: 3 Hrs.

This Module is a compilation of such questions the answers to which every Excel business user is keenly interested to know. To these have been added lesser know, but extremely powerful, 'secrets' of Excel. The result is a listing that is titled "Top Excel Tips and Tricks". Knowing these "Top Excel Tips and Tricks" would help participant save tens of hours every month.

The tips are carefully categorized and grouped under heads like:

- Data entry and Data Validation,
- Creating Custom Lists,
- Filling multiple ranges (including non-adjacent ranges),
- Working with Range Names,
- Conditional Formatting,
- Protecting your worksheet (including accessing data from protected worksheets!!),
- Function Wizard, Common functions (AVERAGE, MIN, MAX, COUNT, COUNTA, ROUND, INT),
- Relative, Absolute, Mixed cell references : >,< ,= operators,
- Logical functions using IF, AND, OR, NOT including nesting and combinations thereof,
- The LOOKUP function, Date and time functions,
- INDEX and MATCH functions,
- Auto Filters and Advanced Filters.

Course Material

Participants shall be given:

1. Over 100 MB of realistic data files,
2. Comprehensive course material and
3. Stationery

Commitment Policy

We are committed to your success; It is our policy that every organization / individual who has ever been trained at one of our training programs is entitled to a FREE life-time email support for ideas / trouble shooting on implementing Excel for Data Analytics. NO Conditions apply!!

NOTE -

The above program content is indicative. Organizations opting for in-house trainings are free to add additional training modules (including optional modules) / delete modules as per their specific requirements.

Trainer's Profile

Mr. Nikunj S. Shah is a graduate in Commerce and in Law from Mumbai University. He is a qualified Chartered Accountant. He holds a post-qualification certification in Information Systems Audit. He is also a Certified Internal Auditor, a credential given by the Institute of Internal Auditors (USA). He is also an associate member of the Association of Certified Fraud Examiners (USA).

He is a partner with Shashikant J. Shah & Co., Chartered Accountants and practices mostly in the areas of Business & Assurance Analytics, Internal Audit, Information Systems Audit, Fraud Detection and Forensic Accounting.

He has been a Faculty / Group leader at more than 500 Conferences / Seminars / Workshops / Study Circles, including at:

- a. Several corporate like Godrej & Boyce Mfg. Co. Ltd., Knight Frank India, Saurashtra Cements, Kotak Mahindra Bank, Trent Ltd. (a Tata group company), Reliance Communications, etc., where he has trained participants on using advance features of MS Excel for data, decision making and business modeling.
- b. Bombay Chartered Accountants' Society (BCAS) and Western India Regional Council (WIRC) of the Institute of Chartered Accountants of India (ICAI) on 'Using Excel for Audit'.
- c. Academic Staff College, University of Mumbai Lecture on "Assurance Analytics".
- d. Certificate Course on Forensic Accounting and Fraud Detection using IT and CAATTs by the ICAI on "Data Mining - Investigative Auditing using CAATTs"
- e. Revision lectures for Final C.A. students conducted jointly by BCAS & WIRC Subject taken 'Information Systems - Control & Audit'.

He is contributor to the publication "Study on Unconventional Methods in Special Audits and Investigations" published by the research committee of the Institute of Chartered Accountants of India the basic draft of which is prepared by CA Chetan Dalal. He is contributor to the BCAS and WIRC Referencer on "MS Excel".

He was the Co-Convener of the Information Technology Committee of Bombay Chartered Accountants' Society.

Other Interests:

1. He reads Philosophy, does Gardening and has taken active part in Dramatics at College and Inter-College levels.
2. He holds a M.A. (Masters in Arts) degree from Mumbai University in Political Science.



Nikunj S. Shah

B. Com., LL.B., M.A., FCA, DISA, CIA

"I think trainer has got his purpose. To accommodate his knowledge / expertise in the mind of trainees!!"

CA Sanjay Sharma, Statutory Audit
M/s. Chaturvedi & Shah (CA Firm)
Date: 6th & 7th Jan '2015

"Mr. Nikunj's training is excellent as usual."

Mr. Manish Sanghai, Thermofisher
Scientific (India) Pvt. Ltd.
Date: 23rd April '2014.

"Excellent communication and simple - Lucid way to present the topic effectively."

Mr. Kamlesh Joshi, D.G.M. (Finance & Accounts) - Supreme Industries Ltd.
Date: 16th & 17th May '2013

"Trainer was thorough expert in the subject and was able to give in depth explanation on any area of Excel."

Ms. Trina Das, Sr. Manager -HR, Reliance
Infrastructure Ltd.
Date: 16th & 17th Feb '2012.

"All modules covered were effective, were properly explained."

Mr. Sunil Kumar, Vice President - Internal
Audit - Reliance Communications Ltd.
Date: 14th & 15th Dec '2010.

"Extremely knowledgeable about the subject. The amount of hours that he must have spent on researching and experimenting can only be imagined."

Mr. Vivek Savla, Exe. Director - Savla
Foods and Cold Storage Pvt. Ltd.
Date: 8th & 9th July '2010