



## The 20-20 Complete Auditor Model



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20-20 Services provides a complete audit training curriculum to help develop your staff into well-rounded professionals who can take your firm to the next level. We have identified the key skill sets needed at various phases of a public accounting career and incorporated them into comprehensive training programs that offer both technical and soft-skills training. Our courses are tailored so that each module provides an opportunity to apply new skills right away. We use our experience in adult learning to design courses that share practical knowledge as well as engage and excite the participants. We encourage you to explore our unique offerings and ask us more about our training programs.



### MODULE INFORMATION

Program Duration	<b>Variable</b>
Prerequisite	<b>0-1 Year Professional Exp.</b>
Level of Instruction	<b>Basic</b>
Delivery Method	<b>Group Live Group Internet Blended Learning</b>
CPE Credits	<b>24 Credits</b>
Auditing (AUD) – 20 Communications & Marketing (COM) – 3 Personal Development (PD) – 1	
Advanced Preparation	<b>None</b>

### LEARNING OBJECTIVES

- Describe the general audit process including the gathering of information, uses of risk assessments, performance of procedures, and the reporting process.
- Perform and document common basic audit procedures such as vouching, tracing, confirming, inspecting, and observing.
- Take instruction and complete common tasks and audit procedures in areas often assigned to newer associates such as cash, accounts payable, inventory, and accounts receivable.

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## LEVEL ONE

# New Hire Training

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### LEVEL ONE SUMMARY

New Hire Training is designed for individuals with limited practical experience on audits. The program provides critical skill training for new associates related to performing and documenting audit procedures. The program addresses the skills by examining and practicing audit procedures in the common audit areas assigned to newer associates. Utilization of the accounting records from a real small business creates a realistic simulation in the classroom. The program also provides training on certain key foundational skills necessary to be successful in the profession.

### MODULE SUMMARY

#### Audit Concepts and Skills ..... 9 Credits

- Role of the New Hire (AUD 1)
- Audit Process (AUD 2)
- Risk Assessment Procedures & Walkthroughs (AUD 2)
- Audit Procedures (AUD 2)
- Preparing Audit Documentation (AUD 2)

#### Audit Case Study ..... 11 Credits

- Cash (AUD 3)
- Accounts Receivable (AUD 2)
- Inventory Observations (AUD 2)
- Property, Plant & Equipment (AUD 2)
- Accounts Payable (AUD 2)

#### Professional Skills ..... 4 Credits

- Listening Skills (COM 2)
- Professionalism (PD 1)
- Business Writing Fundamentals (COM 1)

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## LEVEL TWO

## Staff Training



## MODULE INFORMATION

Program Duration	<b>Variable</b>
Prerequisite	<b>6-18 Mos. Professional Exp.</b>
Level of Instruction	<b>Basic</b>
Delivery Method	<b>Group Live Group Internet Blended Learning</b>
CPE Credits	<b>24 Credits</b>
Auditing (AUD) – 22 Accounting (ACCT) – 1 Communications & Marketing (COM) – 1	
Advanced Preparation	<b>None</b>

## LEARNING OBJECTIVES

- Apply basic risk assessment procedures, including updating and validating cycle level control documentation and entity understanding.
- Effectively perform basic audit procedures such as analytical procedures, sampling and fraud procedures, and address specific areas such as valuation of receivables, accounting for leases, and revenue.
- Gather and share information with the client and audit team, and demonstrate appropriate and ethical decision making.

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## LEVEL TWO SUMMARY

Staff Training is designed for staff accountants with one busy season of experience. This program includes significant content targeted for tasks and procedures performed by the more experienced staff person on the engagement. Topics include updating internal control documentation, performing walkthroughs, sampling techniques, valuation testing for accounts receivable and data analytics. In addition, the program provides skill training on select key foundational skills necessary for success in the public accounting profession.

## MODULE SUMMARY

**Audit Knowledge and Skills** ..... **15 Credits**

- Role of Audit Staff (AUD 1)
- Risk Based Auditing (AUD 1)
- Audit Process (AUD 2)
- Understanding the Entity (AUD 2)
- Understanding and Documenting Internal Controls (AUD 2)
- Beyond the Basics (AUD 1)
- Fraud (AUD 2)
- Substantive Analytical Procedures (AUD 2)
- Substantive Sampling (AUD 2)

**Specialized Accounting and Auditing Topics** ..... **7 Credits**

- Accounts Receivable (AUD 2)
- Auditing Inventory (AUD 1, ACCT 1)
- Introduction to Data Analytics in the Audit (AUD 3)

**Professional Skills** ..... **2 Credits**

- Performing Effective Inquiries (COM 1/AUD 1)

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### MODULE INFORMATION

Program Duration **Variable**

Prerequisite **2+ Yrs. Professional Exp.**

Level of Instruction **Intermediate**

Delivery Method **Group Live  
Group Internet  
Blended Learning**

CPE Credits **24 Credits**  
Auditing (AUD) – 16.5  
Accounting (ACCT) – 2  
Personal Development (PD) – 3.5  
Management Services (MS) – 2

Advanced Preparation **None**

### LEARNING OBJECTIVES

- Supervise, complete, or contribute to all required risk assessment procedures.
- Evaluate the design effectiveness of a client's activity level controls.
- Design, perform, and supervise the performance of key audit procedures, tests of controls and analytical procedures, including appropriate use of data extraction software.
- Manage audit fieldwork, including organizing the project and supervising team members.

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## LEVEL THREE

### New In-Charge Training

#### LEVEL THREE SUMMARY

New In-Charge Training is designed for individuals transitioning to the role of Senior or In-Charge on the audit engagement team. This program includes significant content on the audit process, data analytics, project management, supervision, and file review to prepare the participant for in-field leadership responsibilities. The program includes significant technical content related to evaluating activity level controls, assessing and responding to risk and performing tests of controls. This program will challenge participants to put the audit process together and step into a more advanced role on the audit team.

#### MODULE SUMMARY

##### Audit Knowledge and Skills ..... 13 Credits

- Role of the In-Charge (AUD 1)
- Audit Process & Understanding the Entity (AUD 1.5)
- Evaluating Activity Level Controls (AUD 2)
- Risk Assessment (AUD 1.5)
- Responding to Risk (AUD 1)
- Control Testing (AUD 1.5)
- Developing Expectations for Analytical Procedures (AUD 2)
- Reviewing Audit Documentation (AUD 2.5)

##### Specialized Accounting and Auditing Topics ..... 3.5 Credits

- Contemporary Audit Techniques - Database and Structured Data (AUD 1.5)
- ASC 606: Revenue Recognition Issues (ACCT 2)

##### Professional Skills ..... 7.5 Credits

- Project Management (MS 2)
- Supervision Styles & Providing Feedback (AUD 2)
- Time Management & Organization (PD 2)
- Teaching & Delegating (PD 1.5)

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### MODULE INFORMATION

Program Duration	<b>Variable</b>
Prerequisite	<b>3+ Yrs. Professional Exp.</b>
Level of Instruction	<b>Intermediate</b>
Delivery Method	<b>Group Live Group Internet Blended Learning</b>
CPE Credits	<b>24 Credits</b>
Auditing (AUD) – 17	
Communications & Marketing (COM) – 6	
Personal Development (PD) – 1	
Advanced Preparation	<b>None</b>

### LEARNING OBJECTIVES

- Evaluate the design effectiveness of a client's entity level and technology controls.
- Design custom audit programs to respond to assessed risks.
- Address challenging accounting and auditing issues in areas such as revenue recognition, accounting estimates.
- Assess self and other individuals' motivation and personal style for leading and communicating.
- Practice delivering a business presentation.

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## LEVEL FOUR

# Experienced In-Charge Training

### LEVEL FOUR SUMMARY

Experienced In-Charge Training is designed for individuals with experience as the in-field leader. The program is designed to advance the skills and effectiveness of participants. The program addresses more advanced audit process steps, such as evaluating management, and setting and responding to financial statement level risks, including those created from a lack of entity level controls. The program challenges participants to create custom responses to the risks on their engagements. The program provides a variety of training related to technical accounting and auditing topics. In addition, the program provides robust research based content related to supervising for effective and efficient performance.

### MODULE SUMMARY

#### Audit Knowledge and Skills ..... 13.5 Credits

- Role of the Senior & Professional Skepticism (AUD 1.5)
- Planning for Efficient, Quality Audits (AUD 2)
- Case Study in Risk Assessment (AUD 4)
- General Technology Controls (AUD 2)
- Auditing Estimates (AUD 2)
- Changes to Audit Reporting (AUD 2)

#### Specialized Accounting and Auditing Topics ..... 1.5 Credits

- Contemporary Audit Techniques - Data Acquisition (AUD1.5)

#### Professional Skills ..... 9 Credits

- Business Writing for Auditors (COM 2)
- Supervising & Motivating Team Members (AUD 2)
- Communicating Within and Across Teams (COM 2)
- Creating Business Presentations (COM 2)
- Mentoring for the Future (PD 1)

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### MODULE INFORMATION

Program Duration	<b>Variable</b>
Prerequisite	<b>4+ Yrs. Professional Exp.</b>
Level of Instruction	<b>Intermediate</b>
Delivery Method	<b>Group Live Group Internet Blended Learning</b>
CPE Credits	<b>16 Credits</b>
Accounting (ACCT) – 2 Auditing (AUD) – 11.5 Personal Development (PD) – 2.5	
Advanced Preparation	<b>None</b>

### LEARNING OBJECTIVES

- Design efficient and effective audit programs to respond to identified risks.
- Address challenging auditing issues in areas such as fair value, interim procedures, and internal control testing.
- Increase effectiveness of interactions with clients and the team through consideration of conflict management and supervisory approaches.
- Describe and apply key concepts in ASC Topic 842.

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## LEVEL FIVE

# Supervisor Training

### LEVEL FIVE SUMMARY

Supervisor Training is designed to advance the skills of experienced in-field auditors and begins the development of management level skills. This two-day program provides training in audit technical areas, as well as foundational skills essential for leading teams. The blend of skills and technical topics makes this a valuable program for continued growth in the profession.

### MODULE SUMMARY

#### Audit Knowledge and Skills ..... 6 Credits

- Role of the Supervisor (AUD 1)
- Designing Risk-Based Audit Procedures (AUD 2)
- Interim Procedures, Including Internal Control Testing (AUD 2)
- Auditing Fair Value & Using the Work of a Specialist (AUD 1)

#### Specialized Accounting and Auditing Topics ..... 5.5 Credits

- Case Study in Accounting for Leases (ACCT 2)
- Digital Strategy for Audit Leadership (AUD 2)
- Contemporary Audit Techniques - Alternatives to Sampling (AUD 1.5)

#### Professional Skills ..... 4.5 Credits

- Providing Written & Verbal Feedback (AUD 2)
- Conflict Management (PD 1.5)
- Creative Problem Solving (PD 1)

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### MODULE INFORMATION

Program Duration	<b>Variable</b>
Prerequisite	<b>5+ Yrs. Professional Exp.</b>
Level of Instruction	<b>Intermediate</b>
Delivery Method	<b>Group Live Group Internet Blended Learning</b>
CPE Credits	<b>16 Credits</b>
Auditing (AUD) – 8 Personal Development (PD) – 6 Management Services (MS) – 2	
Advanced Preparation	<b>None</b>

### LEARNING OBJECTIVES

- Perform managerial roles on audit engagements, including identifying quality issues, job specific project management, and managing multiple over-lapping projects.
- Analyze and report to the client all required information, including addressing financial misstatements and control deficiencies.

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## LEVEL SIX

# Manager Training

### LEVEL SIX SUMMARY

Manager Training is designed for individuals who have recently transitioned or are preparing to transition to a managerial role. This two-day program contains technical auditing topics, with a focus on communicating findings and issues with the client, reviewing recent inspection report findings and data analytics. The program also contains content related to key foundational skills necessary to function as a manager within the public accounting profession.

### MODULE SUMMARY

#### Audit Knowledge and Skills ..... 6 Credits

- Role of the Manager (AUD 1)
- The Manager Review (AUD 1)
- Learning from Inspection Reports (AUD 2)
- Impact of Technology in Accounting and Auditing (AUD 2)

#### Evaluating & Communicating Results ..... 2 Credits

- Results of Substantive Audit Procedures (AUD 1)
- Uncorrected Misstatements & Control Deficiencies (AUD 1)

#### Professional Skills ..... 8 Credits

- Time Management and Organization (PD 2)
- Leadership and Management (PD 2)
- Project Management (MS 2)
- Business Development (PD 2)

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## MODULE INFORMATION

Prerequisite **1+ Yrs. Management Experience**

Level of Instruction **Intermediate**

Delivery Method **Group Internet  
Group Live**

CPE Credits **20 Credits**  
Communication & Marketing (COM) – 9.5  
Personal Development (PD) – 10.5

Advance Preparation

**Bring a presentation for delivery during  
the program**

## LEARNING OBJECTIVES

- Describe strategic activities to grow a professional network, including key people within your firm, and existing and potential clients.
- List and apply best practices for making successful presentations in a business setting.
- Analyze and practice best approaches to tackle difficult conversations with clients and team members.
- Demonstrate leadership skills by identifying and recognizing biases, building trust within your team, listing strategies to motivate the individuals on your engagement teams, and prioritizing the professional development of staff.

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# Experienced Manager Program

## EXPERIENCED MANAGER PROGRAM (EMP) SUMMARY

The EMP is designed for individuals who have 2+ years of experience in the manager role in client service. This 2.5 day program will explore the skills necessary for seasoned managers to develop into future leaders of the organization. The EMP provides a deep dive on the topics relating to leading teams, crucial conversations, business development, and a heavy emphasis on business presentation skills. Participants will have an opportunity to explore and build upon their strengths, and to identify strategies to work through challenges.

## MODULE SUMMARY

### Introduction, Goal Setting and Review..... (PD 1.5)

- Identify challenges facing experienced managers
- List goals for implementing strategies discussed in the program
- Review concepts discussed in the program and set action plans

### Successful Communication..... (COM 3.5)

- Analyze three components of successful communication; intentional communication, active listening skills and the role of non-verbal communication
- Analyze differences between electronic and in-person communications and how to become more effective at both
- Practice opportunities to implement the components of successful communication

### Team Development and Feedback ..... (PD 3)

- Analyze internal and external motivational factors and explore the impact of a team leader on the motivation of individual team members
- Describe best practices to conduct effective development conversations
- Examine strategies to better develop engagement team members
- List elements of the feedback model
- Review concept of feed-forward

### Building an Intentional Network ..... (PD 2)

- Delve into steps to take to begin conversations that lead to winning new business
- Explore network building strategies with key people at your firm and external contacts

### Managing Energy & Stress ..... (PD 2)

- Identifying impacts on your own energy as well as energy of your team members
- Brainstorm strategies for managing mindset, energy and activities to improve performance and satisfaction
- Support team members through stressful times

### Business Presentation Skills ..... (COM 6)

- List essential skills for exceptional virtual presenters
- Identify best-practices for setting up your virtual presentation studio
- List common tools for creating engagement and collaboration in your virtual presentations
- Practice delivering business presentations in a variety of settings

### Building Trust ..... (PD 2)

- List dimensions of diversity in self and others
- Define concepts related to diversity and inclusion as relevant to the workplace
- Review strategies to build trust within your teams



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