

How to Conduct a Review Under the AICPA Practice-Monitoring Program

Make the transition from auditor to peer reviewer, and successfully conduct a peer review with the help of this mandatory training course for team and review captains. It features realistic case studies of system peer review circumstances and several examples of engagement selections in an engagement peer review. Learn to effectively plan a peer review, develop an understanding of a firm's system of quality control, document procedures used in testing a firm's system (including reviewing selected engagements), prepare the peer review report, provide recommendations and assist a firm in its response to a peer review. For engagement peer reviews, select the necessary accounting engagements, review of the engagements and report the results of the peer review. The administrative and committee roles in the peer review program are introduced.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Effectively plan a peer review
- Understand a firm's system of quality control
- Document procedures used in testing the firm's system
- Prepare the peer review report and provide recommendations for follow-up action to the administering entity
- Understand the effect of organizational issues on a firm's system of quality control

HIGHLIGHTS

- How to evaluate a firm's system of quality control
- Steps in a peer review engagement
- Writing peer review reports
- Assisting firms in preparing letters of response
- Planning and conducting the exit conference
- The role and qualifications of the reviewer for system and engagement peer reviews
- Objectives and requirements related to peer reviews of firms in a peer review program
- Several system peer review case studies involving typical circumstances
- Marketing practice-monitoring services
- Engagement reviews and their distinct differences from system reviews

WHO WILL BENEFIT

- Individuals who wish to serve as peer review team captains and review captains

LEVEL

Basic

CPE CREDIT HOURS

Classroom: 16
(Accepted for CMA and CFM continuing education credit)

NASBA FIELD OF STUDY

16-Auditing

PREREQUISITE

None

UPDATED CONTENT AVAILABLE

5/15/2010

COURSE ACRONYM

Public Seminar: HCRPM
On-Site Training: HCRPM