

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. It features realistic case studies of a system peer review circumstances and several examples of engagement selections in an engagement or a report 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 and report 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 and letters of comment
- Assisting firms in preparing letters of response
- Planning and conducting the exit conference
- The role and qualifications of the reviewer for system, engagement and report 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 or report reviews and their distinct differences from system reviews

WHO WILL BENEFIT

- Individuals who wish to serve as peer review team captains and reviewers, or "engagement" and "report" reviewers

LEVEL

Basic

CPE CREDIT

Classroom: 16

Now accepted for CMA and CFM continuing education credit.

NASBA FIELD OF STUDY

Auditing: 16

PREREQUISITE

None

AVAILABILITY DATE

TBD

NOTE

All discussion leaders **must be approved** by the AICPA's Peer Review Division

PRODUCT ORDERING INFORMATION

Public Seminar: HCRPM

On-Site Training: HCRPM

For information regarding on-site training, e-mail aicpalearning@aicpa.org, call **1-800-634-6780 (Option 1)**, or visit www.aicpalearning.org.