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Use Personal Experience to Teach COSO Concepts and Practice Documentation Techniques
Target Audience

- Students enrolled in:
  - External Auditing Course
  - Internal Auditing Course
  - Information Systems Course
Learning Goals

- Provide experience of identifying and solving internal control problems
- Understand the COSO framework, and apply knowledge to real life problem
- Demonstrate the usefulness of VISIO Flowcharting to map internal control problems
Concepts Covered

- COSO Internal Control Framework
- VISIO Flowcharting Techniques
Assign 3 page paper describing a specific problem that happened to the student
Problems can be personal or work related
Conduct one hour workshop on use of VISIO Flowcharting
Use the paper to create a flow chart of what went wrong
Have students create a second flowchart fixing problems from their papers using COSO
Sample Problems from Student Papers

- Overbooked on a plane
- Packages sent back after moving into a new building
- No backup of file so records were lost
- Booked into wrong hotel in wrong city
- Selling golf balls to prohibited customers
- Hackers got into personal laptop
Sample Problems from Student Papers

- Ambulance ride not covered due to miscommunication
- Overpaid salary due to installation of new computer
- Documents with confidential client information disseminated
- Lost reimbursement on lease renovations
Outcomes

- Increase student ability to identify and analyze problems related to internal controls
- Internalize use of the COSO framework
- Create and document solutions to control problems
- Master VISIO flowcharting software
Preparation Time

Faculty time:
- 10 minutes to read and grade each paper
- 60 minute class to illustrate VISIO
- 10 minutes each to review final flowcharts

Student time:
- 2 hours to write paper
- 60 minute class to learn VISIO
- 4-5 hours to prepare final flowchart
Grading

- Initial 2-3 Page Paper
  - 2 points (out of 100 for course)

- Final Flowchart
  - 6 points (out of 100 for course)
Project Challenges

- Obtaining VISIO Flowcharting Software
- Other possibilities include:
  - PowerPoint
  - Microsoft Word
  - Paper and Pencil Templates
  - OmniGraffle (for Mac computer only)
Examples of Flowcharting Tools

PowerPoint

A paper-and-pencil template
Examples of Flowcharting Tools

VISIO

OmniGraffle
References

- PowerPoint Flowchart
  www.physics.wisc.edu/undergrads/spring.gif
- Paper-Pencil and Visio Flowcharts
  http://en.wikipedia.org/wiki/Flowchart
- OmniGraffle Flowcharts
THE END