Certificate in
Responsible AI Use in Audits

Welcome to

Responsible AI Use in Audits

Earn 15 PD Hours & 2 Ethics Hours

This certificate is designed to provide audit practitioners with an in-depth understanding of the latest technology trends that are transforming the audit landscape. Participants will explore the definitions and applications of key technologies, understand the associated risks, and learn how to effectively use these technologies in their audit practices.

<u>IMPORTANT</u>: This certificate is a Public Accounting License (PAL) and International Education Standard 8 (IES8) compliant program.

Delivery Methods: Virtual Instructor Led Learning

Key Takeaways

Upon completion of this certificate, you will be able to:

- Gain knowledge of six key technologies impacting the audit profession: Artificial Intelligence (AI) and Machine Learning (ML), Blockchain, Cybersecurity, Internet of Things (IoT), Robotic Process Automation (RPA), and Big Data and Analytics.

- Understand the risks associated with audit clients' use of AI and how to maintain professional skepticism and judgment.

- Learn best practices for using AI and technology in audit, including ethical considerations and firm policies.

- Discover the benefits of AI and other tech-enabled audit tools for increasing efficiency and gaining deeper audit insights.

- Understand firm-level and auditor-level roles and responsibilities related to the use of AI-enabled tools.

Who Will Benefit

Audit practitioners from small and medium practices.

Earn a Digital Badge

Our new collection of digital badges can be earned through the completion of any of our certificate programs offered in our professional development catalogue. Collect these digital badges to add to your website, social profiles, email signature and more. These badges are an easy way to visually communicate your skills and accomplishments to your peers and network. Digital badges will be awarded based on course completion requirements.

Certificate Outline

Please note session topic distribution may change depending on course delivery method.

Day 1

Garth Sheriff

Module 1: Technology Trends Shaping the Audit Landscape

- Artificial awareness and machine learning
- Blockchain
- Cybersecurity
- Internet of Things
- Robotic Process Automation
- Big Data and Analytics

Hassan Khalid

Module 2: Risks Associated with Audit Clients' Use of AI

- Be aware of risks associated with client's use of AI in their financial reporting processes.
- Maintain professional skepticism and exercise professional judgement in assessing the accuracy and reliability of all information.
- Ensure that audit judgements are not unduly influenced by flawed or incomplete data.
- Implement CAS 315 revised (technology components in Appendix 5 and 6).

Day 2

Malik Datardina

Module 3: The Use of AI and Technology in Audit

- Maintain a heightened level of professional skepticism and not rely solely on AI-generated conclusions.
- Consider the risks, limitations and potential bias associated with each AI-enabled tool.
- Participate in ongoing training to effectively use and interpret AI outputs.
- Adhere to firm policies regarding AI-enabled tool use.
- Evaluate ethical considerations related to the use of AI.

Day 3

Hassan Khalid

Module 4: Firm-Level Roles and Responsibilities Relating to the Use of AI-Enabled Tools

Developing policies, processes and guidance on the appropriate use of AI-enabled tools for individual audit engagements, and monitoring compliance. For example:

- Ensuring that AI-enabled tools are programmed to follow relevant ethical guidelines and frameworks.
- Establishing guidance to assist auditors to comply with all relevant ethical and professional standards when using firm certified AI-enabled tools.
- Certifying and testing all tools in accordance with CSQM 1standards.
- Managing deployment and use of tools used by auditors, including providing relevant training prior to use.

Module 5: Auditor Roles and Responsibilities

- Participate in training to understand the capabilities and limitations of the AI-enabled tool being used.
- Determine whether the tool is appropriate, based on the specific facts and circumstances of the audit engagement.
- Test the completeness and reliability of the underlying data being used by the AI-enabled tool.
- Review the output of the AI-enabled tool to ensure it captures the specific facts and circumstances of the audit and to remain skeptical of any underlying bias that may exist.
- Verify the accuracy of any reference to, or interpretation of, professional standards, firm guidance or other methodology that was obtained by querying a GPT language model.

Day 4

Jennifer Chowhan & Tiffany Stewart

Module 6: Benefits of AI and Other Tech-Enabled Audit Tools

- Potential to quickly process information, enabling auditors to focus their time on the more complex and judgment-based aspects of an audit.
- Potential use cases for audit:
  - Audit software for increased efficiency (e.g. Datasnipper other relevant tools).
  - Data analytics tools for greater audit insight – AI and ML revolutionizing analytics.
  - GenAI for assistance with research and compliance.

Day 5

Jennifer Chowhan

Module 7: Next Steps: AI and Technology For Your Firm

- Develop your technology strategy and infrastructure.
- Develop a change management program.
- Invest in continuous skills development.
- Focus on your talent pipeline.
- Set guidelines and governance standards.

Attendance Requirements

To earn your CPD hours and Digital Badge you must attend **4 of 5 sessions**. We understand that sometimes unplanned absences happen. Please reach out to our **Operations Team** if you're unable to attend a session as scheduled.

Garth Sheriff

Garth Sheriff, (CPA, CA, CPA (Illinois), CIA, CGMA, MAcc is the founder of Sheriff Consulting. Sheriff Consulting provides continuing professional development (CPD) courses in the areas of leadership, communication, and assurance. Garth has worked as an assurance professional and learning provider for over 20 years. Garth has also acted in various stage and film productions. He is a graduate in improvisation from The Second City and a member of ACTRA (the Alliance of Canadian Cinema, Television and Radio Artists).

Hassan Khalid

Hassan Khalid, CPA-CA, CISA is a Senior Manager, TRS (IT Audit and Advisory) at KPMG Canada. He has over 16 years of experience at PwC and KPMG working with AI tools in various capacities and has been heavily involved in in-house development and acquisition of off-the-shelf AI and digital solutions. He has experience in content creation/development of technical materials as a lead facilitator for in-house programs at KPMG Canada.

Malik Datardina

Malik Datardina, CPA, CA, CISA is the Senior AI Product Manager at Auvenir. His two decades of experience encompasses audit innovation, audit data analytics (ADAs), risk and security governance. At Auvenir, Malik analyzes how generative AI and other exponential technologies can be used to built the audit platform of the future. Malik uses his wealth of knowledge in the innovation space to explore the impact of both innovation and exponential technologies on the profession and has authored professional publications on the topic.

Jennifer Chowhan

Jennifer Chowhan, CPA, CA, joined Millards Chartered Professional Accountants in 2004 and became a Partner in 2018. She conducts audit engagements for a wide range of entities including private companies, public sector organizations and not for profits and assists with the application of professional standards. Jennifer looks to incorporate technology solutions into audit engagements to improve efficiency and effectiveness of audit procedures and staff and client experience.

Tiffany Stewart

Tiffany Stewart, CPA, CMA, runs a solopreneur, CPA practice with a passion for accounting and technology. She embraces cloud technology while still supporting clients that are unable to transition from desktop, yet. Tiffany is an Advanced Certified in both Online and Desktop and co-admin for an amazing FaceBook group dedicated to supporting all versions of Quickbooks.

Need Approval to Attend?

If you need approval to attend the session, please fill out the **Employer Request Letter**.

Have Questions? Speak to an Advisor.
To speak to one of our advisors, please fill out this form.

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