

# Carrying out a Successful Project Audit

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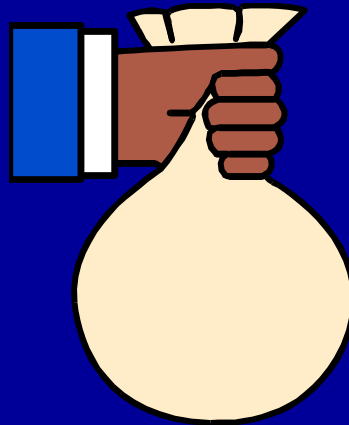
# Introduction



- ◆ Background to project audit
- ◆ Benefits of project audit
- ◆ Structured audit process
- ◆ Types and timing of project audit
- ◆ Audit team

# Project Audit - Background

*The only compelling reason for businesses to undertake change is to deliver business benefits*



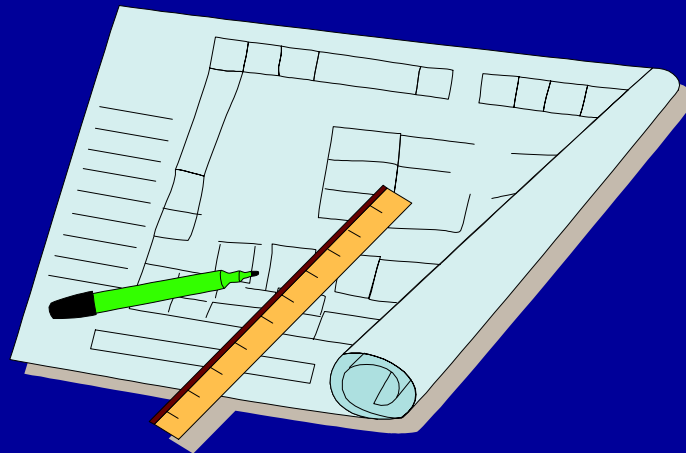
# Project Audit - Key Benefit

- ◆ Formal quarterly Audit Opinion
- ◆ Assurance over risk management and control:
  - ◆ Adequacy
  - ◆ Effectiveness
  - ◆ Sustainability



# Business Change

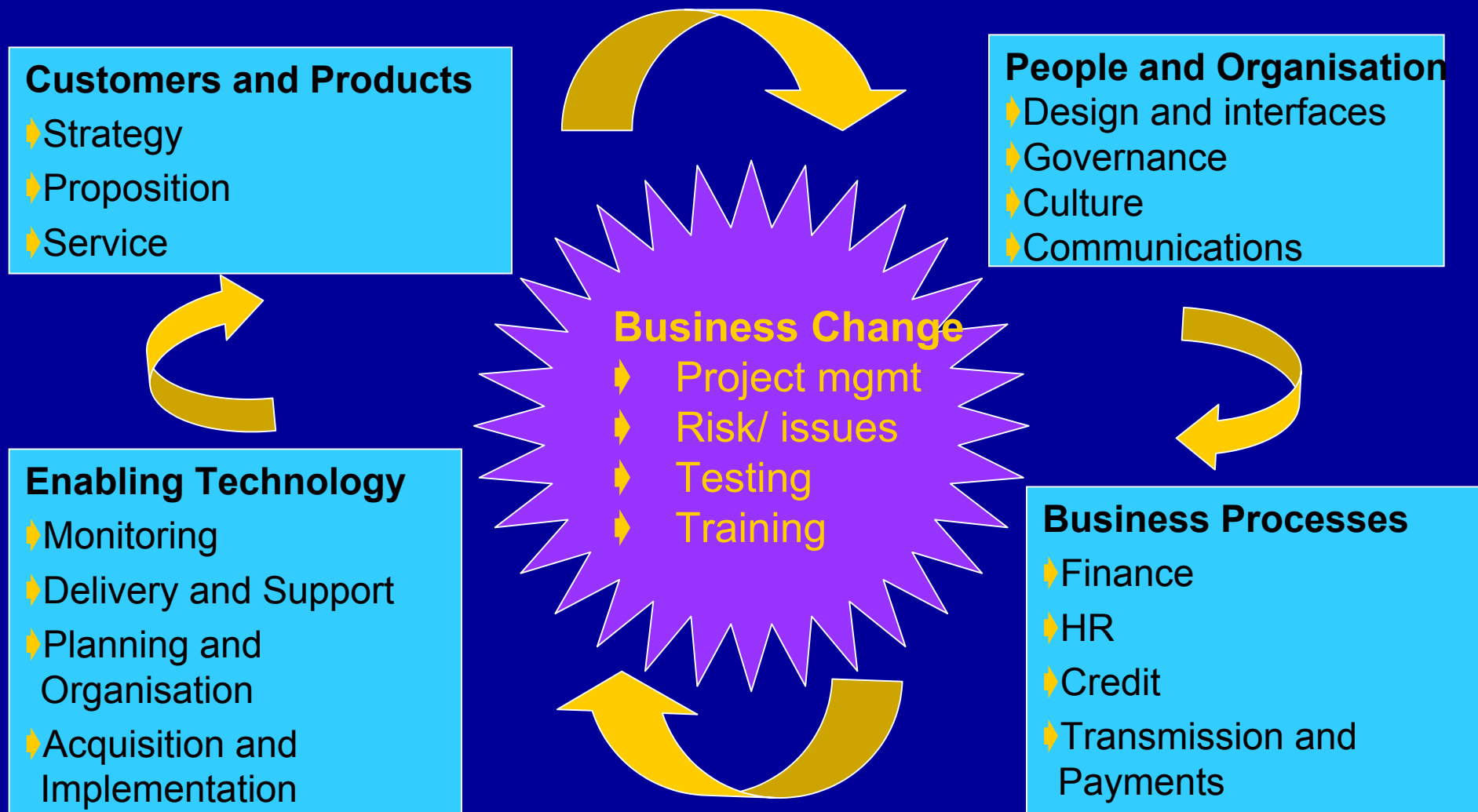
- ◆ Business Change is a key process
- ◆ Scope of the Opinion on Change:
  - ◆ Change portfolio management
  - ◆ Management of individual change projects



# Audit Process - Planning

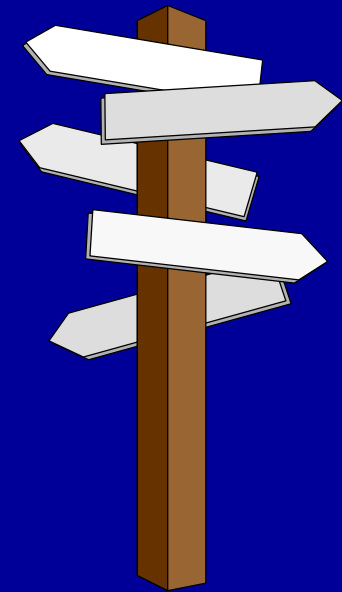
- ◆ Quarterly Audit Needs Assessment (ANA)
- ◆ Audit Response:
  - ◆ Always: audit of change governance and portfolio management
  - ◆ Possible: audits of individual change projects
- ◆ Impact assessment: benefits, cost, risks
- ◆ Risks : financial, customer, reputational

# Project Audit Model



# Conduct of Project Audit

- ◆ Subject to normal audit disciplines
- ◆ Identify issues and track to resolution
- ◆ Informal raising of concerns
- ◆ Good relationships with project management



# Timing of Project Audit

- ◆ Judgement as to extent and duration
- ◆ Possibilities:
  - ◆ Throughout the project
  - ◆ Early stages: project management
  - ◆ Key project stages
  - ◆ Stages of greater risk
  - ◆ After implementation: benefits measurement



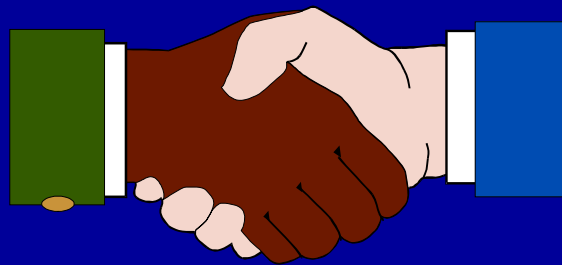
# Project Audit Team

- ◆ Relevant skills and experience
- ◆ IT and business skills
- ◆ Continuity or a fresh view
- ◆ In-house or external
- ◆ Qualifications



# Project Audit - Wider Benefits

- ◆ Contribute to continuous improvement in risk management and control
- ◆ Share knowledge and experience
- ◆ Work in partnership with management whilst maintaining independence



# Conclusion

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- ◆ Focus on delivery of business benefits
- ◆ Audit Opinion
- ◆ Consider totality of impact of change
- ◆ Continuous improvement
- ◆ Partnership with project management