

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
General				
Technology				
1.	Is proficient in the use of Word, Excel, PPC, and AuditVision.	Teaches others how to use these software packages.	Guides team in efficient and appropriate use of software applications. Communicates expectation regarding use of software applications.	Communicates expectations regarding use of software applications.
2.	Is proficient in the use of IDEA.	Actively uses computer-based auditing techniques and ensures that data is obtained from client well in advance of start of fieldwork.	Works with client and audit team to ensure that computer-based auditing techniques are used on engagements. Helps team develop computer-assisted audit procedures that improve audit efficiency or quality, or provide value-added benefit to the client.	Determines appropriateness of computer assisted audit techniques for specific engagements. Communicates with audit team to ensure technology is used on engagements.
3.	Is proficient in intranet and internet use.	Teaches others how to use the internet and intranet. Helps managers gather internet and intranet resources.	Helps update intranet and internet in areas of specialty and general audit interest.	Develops purpose, strategy, and overall content. Approves and monitors content and quality of intranet and internet.
Department Management				
1.	Looks for and communicates successes at all levels.	Looks for and communicates successes at all levels.	Looks for and communicates successes at all levels.	Looks for and communicates successes at all levels.
2.	Communicates concerns and suggestions positively to a management team member who can act upon them.	Communicates concerns and suggestions positively to a management team member who can act upon them.	Resolves concerns appropriately; and encourages suggestions by assuring that good ideas are implemented	Resolves concerns appropriately; and encourages suggestions by assuring that good ideas are implemented
3.				Matches what we do with resources we have. Develops firm resources to meet current and prospective client needs.
4.	Approaches each task as if his/her work will be given directly to the client without further review.	Contributes to the department's goal of providing leading edge service, quality, and expertise.	Ensures quality of product and services.	Ensures quality of product and services.
5.	Is productive at all times. Informs supervisor well in advance of running out of work. Charges all time spent working on client projects to the job. Is flexible about scheduling changes.	Keeps staff working efficiently. Is flexible about scheduling changes.	Helps with team resource use and allocation so team members stay busy and are working, at any given time, on the engagement that maximizes overall department efficiency and client service. Is flexible about related scheduling changes.	Maximizes overall department efficiency and client service. Is flexible about related scheduling changes.

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
6.	Completes areas assigned, including all program steps and clearing of review notes.	Takes ownership of audit. Completes engagement, including all audit areas, checklists, tax returns, and financial statements.	Manages engagement efficiency and client relationships to maximize timely engagement wrap-up, client service, contribution to firm profitability, and timely collection of receivables. Monitors engagement team to ensure ownership is evident.	Manages client relationships to maximize efficiencies and client service, contribution to firm profitability, and timely collection of receivables. Monitors engagement team to ensure ownership is evident.
7.	Works with supervisor to schedule time for completion of work, if necessary.	Identifies and schedules resources to complete work on time.	Monitors resource use and job progress. Assures that department guidelines on job scheduling are followed.	Monitors resource use and job progress. Assures that department guidelines on job scheduling are followed.
8.	Is willing to work extended hours as necessary to complete assigned areas.	Communicates with team members when job or client needs require extended hours.	Ensures that job is completed in a timely manner.	Communicates regularly with engagement team regarding progress, efficiency and profitability.
9.	Communicates needs and concerns about unassigned time, travel, and workload.	Communicates needs and concerns about unassigned time, travel, and workload. Schedules adequate resources for the job.	Helps the department manage individual team member workload and travel requirements in a manner consistent with our goal to promote balance and quality of life while exceeding client expectations.	Helps the department manage individual team member workload and travel requirements in a manner consistent with our goal to promote balance and quality of life while exceeding client expectations.
10.				Develops and communicates department strategy and goals.
Year-Round Client Contact/Communication				
1.	Maintains relationships with peers; identifies and communicates opportunities to communicate with clients.	Maintains ongoing client communication and relationships with peers.	Communicates regularly with management. Communicates client issues to audit team promptly.	Communicates regularly with management and board or council regarding matters such as organizational and business changes and needs. Communicates client issues to audit team promptly.
Quality Control				
Consultation (Research)				
1.	Identifies areas requiring consultation.	Researches and interprets accounting/auditing standards.	Ensures that when engagement team has technical questions, appropriate resources are consulted, appropriate conclusions are reached, and results are documented in work papers.	Ensures that when engagement team has technical questions, appropriate resources are consulted, appropriate conclusions are reached, and results are documented in work papers.
2.			Has CPA license.	Has CPA license.

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
Accounting and Auditing Standards				
1.	Knows accounting and auditing standards and keeps current with new standards. Such standards include GAAP, GAAS, GAS and the firm's quality control standards.	Knows accounting and auditing standards applicable to individual area(s) of expertise.	Has broad knowledge of accounting and auditing standards, and extensive knowledge of individual area(s) of expertise. Continuously improves individual and team skill levels.	Has broad knowledge of accounting and auditing standards, and extensive knowledge of individual area(s) of expertise. Continuously improves individual and team skill levels.
Independence				
1.	Understands individual independence requirements and ensures proper completion of independence form.	Understands engagement independence requirements and communicates potential problems.	Monitors independence and ensures compliance with firm policies.	Monitors independence and ensures compliance with firm policies.
Training/Supervision				
1.	Seeks to understand assigned work. Asks questions whenever uncertain.	Helps team members understand audit procedures and makes training a priority. Contributes to the professional development of team members learning level II responsibilities.	Offers ongoing clear, constructive, and timely feedback. Contributes to the professional development of team members learning level III responsibilities.	Offers ongoing clear, constructive, and timely feedback. Contributes to the professional development of team members learning level IV responsibilities.
2.	Enthusiastically participates in his/her professional development, including varied engagements, CPE, and on-the-job training.	Seeks challenging assignments. Participates in developing and presenting in-house courses.	Develops experience and education in areas that will enhance ability to deliver REDW services. Coordinates and facilitates training of all team members.	Develops experience and education in areas that will enhance ability to deliver REDW services. Coordinates and facilitates training of all team members.
3.			Assures department team members are learning on the job and participating in appropriate and adequate CPE.	Participates in developing CPE strategy and curriculum.
4.			Develops and follows through on individual marketing plan. Contributes to firm growth through marketing efforts. Develops prospective and existing client relationships for work that matches department's goals, resources and fee structure.	Develops and follows through on individual marketing plan. Contributes to firm growth through marketing efforts. Develops prospective and existing client relationships for work that matches department's goals, resources and fee structure.

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
Technical Expertise and Engagement Management				
Client Acceptance/Proposal				
1.			Prepares proposal based on information received in RFP or in meetings with management. Follows marketing department procedures as outlined in "Have Marketing Needs" manual.	Reviews proposals and engagement letters for presentation, adherence to firm standards, staffing/travel requirements, timing, contribution margin, firm industry experience, and independence. Meets with prospect during the proposal process. Evaluates possible proposals for consistency with department goals, resources and fee structure.
Planning				
1.	Becomes familiar with client and assigned audit areas before job begins.	Becomes familiar with client and industry before job begins.	Develops significant industry knowledge and experience.	Develops significant industry knowledge and experience.
2.		Assesses adequacy of client preparation before audit begins. Determines need for accounting services.	Works with clients to ensure that accounting services are performed before start of fieldwork where possible. Ensures that adequate resources are scheduled to perform accounting services.	Works with clients to ensure that accounting services are performed before start of fieldwork where possible. Ensures that adequate resources are scheduled to perform accounting services.
3.		Ensures adequacy of engagement scheduling in accordance with firm standards.	Manages administration of the engagements (deadlines, work flow, scheduling accounting services, etc.) to meet client needs. Ensures engagement is staffed with team members possessing appropriate industry knowledge and experience.	Manages administration of the engagements (deadlines, work flow, scheduling accounting services, etc.) to meet client and department needs. Ensures engagement is staffed with team members possessing appropriate industry knowledge and experience.
4.		Attends scheduling meetings whenever possible. Resolves conflicts even when not able to attend.	Attends scheduling meetings whenever possible. Ensures that conflicts and requirements are resolved weekly.	Attends scheduling meetings whenever possible. Ensures that conflicts and requirements are resolved weekly. Cooperatively resolves conflicts and requirements to meet department needs.
5.		Communicates travel arrangements with appropriate REDW travel coordinator and audit team.	Communicates travel arrangements with appropriate REDW travel coordinator and audit team.	

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
6.		Sets up client meeting to discuss scheduling, items of significance to the work that will be done.	Attends client meeting to discuss scheduling and items of significance.	Attends client meeting to discuss scheduling and items of significance.
7.		Schedules time to plan, and plans, job well in advance of start of fieldwork, usually before or immediately after client's year-end. Communicates planning matters to team before start of fieldwork.	Reviews planning before start of fieldwork. Assures that fieldwork never starts without adequate planning.	Reviews planning before start of fieldwork. Assures that fieldwork never starts without adequate planning.
8.	Prepares programs/checklists from PPC (this includes tailoring programs for specific clients). Sets up binders and prints forms from PPC and/or supervises paraprofessional.	Prepares/reviews changes made to programs; ensures work is consistent with planning memo; properly tailors audit programs.	Ensures work performed meets firm standards, professional standards, including appropriate PPC materials and master letters.	Ensures work performed meets firm standards, professional standards.
Fieldwork/Review				
1.		Prepares weekly status report.	Reviews weekly status report and assures timely delivery to partner.	Reviews weekly status report and assures timely delivery to partner.
2.	Monitors individual progress against budget.	Monitors field team progress.	Ensures work is completed on time and within budget. Makes sure that everything possible is done to ensure timely wrap-up of engagements, including doing work in the field rather than in the office.	Ensures work is completed on time and within budget. Makes sure that everything possible is done to ensure timely wrap-up of engagements.
3.	Updates PF.	Updates/reviews permanent file.	Reviews permanent file.	Reviews permanent file.
4.	Completes checklists and appropriate signoffs.	Completes/reviews checklists.	Reviews checklists.	Reviews checklists.
5.	Helps with data entry; drafts financial statements; prepares footnotes for assigned sections.	Drafts financial statements, all supporting schedules, and applicable checklists, after typing is done; checks for clerical accuracy and internal consistency and ties to WP's; determines adequacy of footnotes.	Reviews financial statements for reasonableness/conformity with firm and professional standards; if necessary, helps team with complex areas.	Reviews financial statements for reasonableness/conformity with firm and professional standards; if necessary, helps team with complex areas.
6.	Identifies management comments, findings, and reportable conditions resulting from audit exceptions.	Identifies suggestions to significantly improve client's business success.	Works with client management to identify problems that, if resolved, will improve profitability and organizational success.	Works with client management to identify problems that, if resolved, will improve profitability and organizational success.
7.	Drafts management comments, findings, and reportable conditions, using complete sentences; includes all relevant information about the issues.	Drafts/reviews management letter, if applicable.	Reviews management letter.	Reviews management letter and ensures communication of appropriate comments to management.

Audit — Core Competencies

	Accounting Technician/Accountant	Senior Accountant	Project Manager	Client Service Director
8.	Updates time budget.	Monitors time budget.	Monitors budget variance and addresses with audit team and/or client personnel.	Monitors budget variance and addresses with audit team and/or client personnel.
9.	Prepares work papers for most areas of an audit; prepares footnotes for assigned sections.	Prepares and reviews work papers for all areas of an audit.	Reviews work papers and financial statements; ensures compliance with firm/FASB/GASB standards.	Reviews work papers and financial statements; ensures compliance with firm/FASB/GASB standards.
10.	Performs basic analytical procedures to identify potential problems; evaluates the reasonableness of account balances.	Has extensive skill in performing analytical procedures to be used in planning, conducting, and conclusion of engagements. Reviews conclusions and analytical procedures performed by the team. Understands interrelationships among balance sheet and income statement accounts.	Reviews conclusions reached from analytical procedures, and applies informal analytical procedures when reviewing work papers and financial statements. Determines reasonableness of client explanations.	Reviews conclusions reached from analytical procedures, and applies informal analytical procedures when reviewing work papers and financial statements. Determines reasonableness of client explanations.
11.		Performs detailed review of WP's and financial statements <i>immediately</i> after sections are completed.	Reviews WP's and financial statements <i>immediately</i> after work is completed.	Reviews WP's and financial statements in a timely manner.
12.		Communicates expectations about performance.	Offers training and help necessary to ensure the audit team's success.	Offers training and help necessary to ensure the audit team's success.
Wrap-Up				
1.		Prepares for presentation of financial statements to management. Participates in presentation whenever possible.	Is responsible for presentation of financial statements to management and communication of management comments/fraud, if applicable.	Is responsible for presentation of financial statements to management and communication of management comments/fraud, if applicable.
2.	Prepares self-evaluations promptly.	Writes responses to self-evaluations that are direct, constructive, and accurately reflect actual performance, both good and bad. Discusses evaluations with person evaluated.	Helps the firm assess team member performance so team members can be rewarded, trained, and counseled to maximize both individual and firm success.	Helps the firm assess team member performance so team members can be rewarded, trained, and counseled to maximize both individual and firm success.
3.		Schedules next engagement and prepares points for next year's audit during wrap-up phase.	Ensures engagement is scheduled for next year.	Ensures engagement is scheduled for next year.
4.		Reviews wip reports; evaluates budget variances.	Reviews wip reports and addresses realization issues with audit team and/or client; prepares monthly billings.	Reviews wip reports and addresses realization issues with audit team and/or client; prepares monthly billings.
5.	Prepares PBC letter (for subsequent engagement).	Reviews PBC letter (for subsequent engagement).		