



I F A C & W O R L D B A N K



GLOBAL QUALITY MANAGEMENT PAO KNOWLEDGE EXCHANGE

Interpretation Information

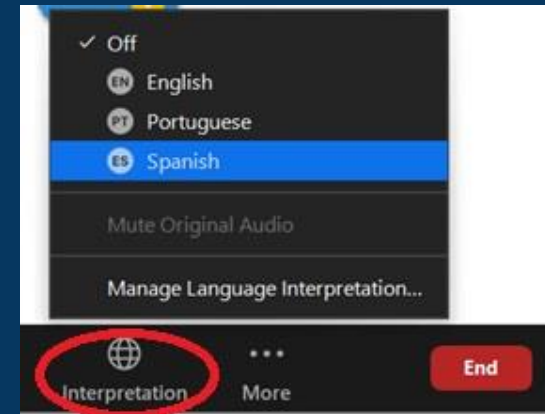
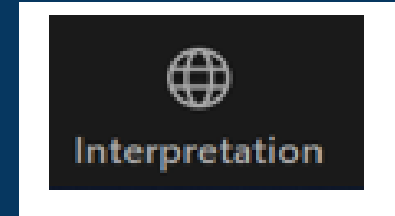
Simultaneous interpretation is provided in Arabic, French, Spanish, Russian, and English. Please click on the globe button on the bottom of your screen and choose the language you would prefer to listen in.

تتوفر الترجمة الفورية باللغات العربية والفرنسية والإسبانية والروسية والإنجليزية.
الرجاء النقر فوق زر الكرة الأرضية أسفل الشاشة واختيار اللغة التي تفضل الاستماع إليها.

L'interprétation simultanée est assurée en arabe, français, espagnol, russe et anglais. Veuillez cliquer sur le bouton globe en bas de votre écran et choisir la langue dans laquelle vous préférez écouter.

Обеспечивается синхронный перевод на арабский, французский, испанский, русский и английский языки. Пожалуйста, нажмите на кнопку земного шара в нижней части экрана и выберите язык, на котором вы предпочитаете слушать.

Se ofrece interpretación simultánea en árabe, francés, español, ruso e inglés. Haga clic en el botón del globo terráqueo en la parte inferior de la pantalla y elija el idioma en el que prefiere escuchar.



Opening Remarks



Kevin Dancey
Chief Executive Officer
International Federation of Accountants

Update on IFAC's QM Workstream



Monica Foerster
Chair, IFAC SMP Advisory Group

PAO Knowledge & Experience Exchange

Moderated by:



Kristy Illuzzi
Principal, IFAC SME/SMP Research

Institute of Singapore Chartered Accountants (ISCA)

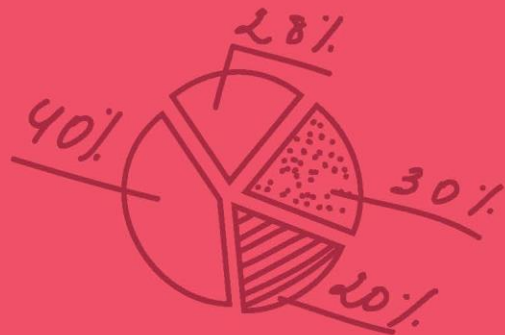


Fua Qiu Lin
Divisional Director,
Members and Stakeholders Engagement, ISCA

IFAC & World Bank Global Quality Management PAO Knowledge Exchange

PAO Knowledge & Experience Sharing

30th June 2022

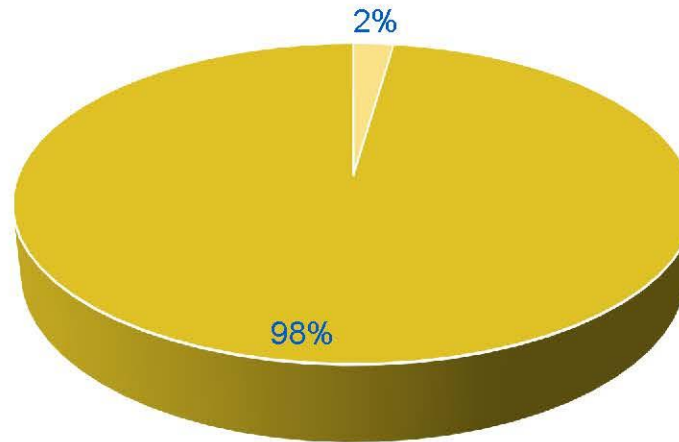


About ISCA and Singapore Accountancy Landscape

- Established in 1963
- 59 years of history
- National accountancy body of Singapore
- Full member of the globally recognized Chartered Accountants Worldwide
- Oversees professional and ethical standards for CA (Singapore) holders

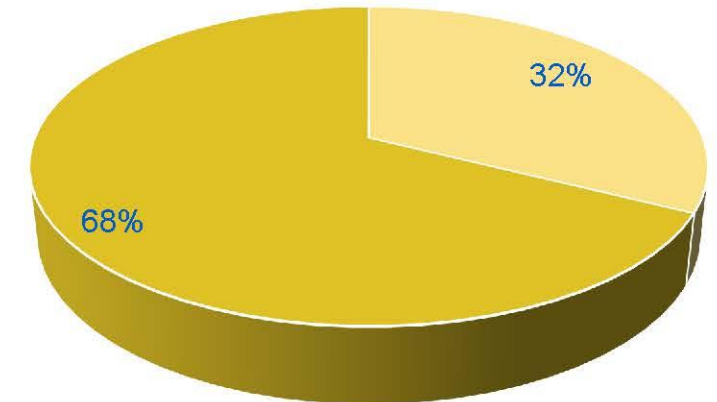
Public Accounting Firms

■ Audit listed companies ■ Audit non-listed companies



Public Accountants

■ Audit listed companies ■ Audit non-listed companies



ISCA's Role in SSQM (ISQM equivalent)

- Develop/ adopt high quality auditing and assurance standards which serve the public interest
- Educate and create awareness on new/revised standards and requirements
- Monitor implementation challenges
- Provide guidance to support implementation



Issue Standards	Create Awareness
<ul style="list-style-type: none">• Singapore Standards on Quality Management (ISQMs equivalent) issued in Oct 2021• Same effective date of 15 December 2022	<ul style="list-style-type: none">• Focus group• Outreach through ISCA flagship Conference for audit practitioners• Articles in ISCA monthly Journal
Provide Guidance	Support Implementation
<ul style="list-style-type: none">• ISCA Quality Management Toolkit• Quality Management workshops• Webinars• Publications and Resources	<ul style="list-style-type: none">• ISCA Quality Assurance Review Programme

Create Awareness



Focus Group

- Held as part of our outreach activities during public consultation of new standards
- To understand readiness of firms, especially SMPs and possible implementation challenges



Outreach

- Presentation/panel discussion on quality management at ISCA Practitioners Conference 2020 – *Strategising for A Resilient Tomorrow* and ISCA Practitioners Conference 2021 – *At the Lead of Change*



Articles

- New and Revised Standards for the Audit Profession – Enhancing Quality, Upholding Professionalism (May 2021)
- A Paradigm Shift To Quality Management (Aug 2021)

Provide Guidance

ISCA Quality Management Toolkit

- Development of ISCA Quality Management Toolkit to support firms in the design of its system of quality management
- Toolkit comprises possible risks, suggested policies and procedures, implementation help tips, practical examples and forms

Quality Management Workshops

- Discussion-based workshops rolled out to guide firms in the development of a customised quality management manual with the use of the toolkit
- 4 runs since Dec 2021

Webinars

- Upcoming webinars focusing on insights on implementation, help tips to overcome challenges, and sharing of experience from fellow practitioners

Publications and Resources

- Feedback is being sought from practitioners, with the plan to publish an audit bulletin to address common FAQs on implementation challenges
- IFAC resources are also shared with practitioners and firms

Support Implementation

ISCA Quality Assurance Review Programme

This is a voluntary programme that aims to help participating firms raise the quality of their audit practices and audit engagements.

The programme provides recommendations on improvement areas and shares good practices.

Tailored firm trainings on the key findings from the reviews are also covered under the programme.

The Programme includes:



review of the firm's system of quality management for compliance with SSQMs



review of firm's internal anti-money laundering and countering the financing of terrorism (AML/CFT) policies, procedures and controls for compliance with ISCA Ethics Pronouncement 200



review of signed-off engagement files for compliance with SSAs

All reviews are performed by ISCA QA Reviewers

Tips to Successful Implementation of SSQM/ISQM:

- Start early
- Read widely to understand the requirements of SSQM/ISQM
- Find out more about the support from your local professional body, as well as IFAC
- Form a taskforce to decide on a best tailored approach for your firm
- There is no BEST policy, it takes an ongoing process to enhance it along the way

THANK YOU!

The Institute of Singapore Chartered Accountants
60 Cecil St, Singapore 049709 | 6749 8060



Instituut van de Bedrijfsrevisoren - Institut des Réviseurs d'Entreprises (Belgium)



Inge Saeys
Senior Partner, RSM InterAudit

World Bank global PAO QM Knowledge Exchange

Inge Saeys

*Registered Auditor | Partner
RSM Belgium*

June 30th, 2022

ISQM adoption and implementation in Belgium

Adoption process of the draft national standard implementing ISQM 1, 2 & ISA 220 (Revised) in Belgium:

- Translation of the standards in Dutch and French : March 2022
- Public consultation until 30 June 2022
- Final approval by the High Council for the Economic Professions and the Minister: expected by the end of 2022

Scope of the standards :

Assurance engagements as defined by Belgian Law of 7 December 2016 on the organization of the profession and public supervision of registered auditors (audit, limited reviews + works council)

ISQM adoption and implementation in Belgium

Effective date in Belgium:

- Design of a quality management system in compliance with ISQM 1: by 15 December 2022
- Implementation and monitoring compliance with ISQM 1: by 15 December 2023
- Application of ISQM 2 and ISA 220 (Revised) standards: to all assurance engagements as defined by Belgian Law for periods beginning on or after 15 December 2023

Support activities for members

Communication

**Development of a
new tool : the ISQM
Manager software**

**Specific training
and workshops**

Communication: dedicated page on ISQM (www.ibr-ire.be)

Publication of all the **relevant information** on the **IBR-IRE website**:

- 8 videos covering the main aspects of the new ISQM standards
- Opinions
- Articles



IBR IRE INSTITUUT VAN DE BEDRIJFSREVISOREN INSTITUT DES REVISEURS D'ENTREPRISES

Ons beroep Het Instituut Actueel Regelgeving en publicaties Openbaar register

Translate to
English
☐ Always translate pages from Dutch
Translate Not now

ISQM

International Standard on Quality Management (ISQM)

Op deze pagina bundelen we voor u onze meest recente informatie over ISQM, de internationale standaard voor kwaliteitsmanagement in de kantoren.

Video-opnames

De Werkgroep ISQM heeft video's voorbereid om een overzicht te geven van de belangrijkste onderdelen van ISQM1 en van ISQM2, om bedrijfsrevisoren te helpen bij de toepassing van deze normen. Voor ISA 220 wordt verwezen naar de gebruikelijke ISA-opleidingen van het ICCI. De video's behandelen volgende onderwerpen:

- ISQM1 Enkele inleidende begrippen
- ISQM 1 De 8 componenten (per component een video)
- ISQM 2

Bij de toepassing van een op risico gebaseerde aanpak dient de bedrijfsrevisorenkantoor rekening te houden met de vereisten van de norm door deze af te stemmen op i) de organisatie van het kantoor en ii) de aard en omstandigheden van de door het kantoor uitgevoerde opdrachten.

Overeenkomstig het ontwerp van norm inzake de toepassing van de internationale standaarden voor kwaliteitsmanagement 1 en 2 (ISQM 1 en 2) en van ISA 220 (Herzien), moet het kwaliteitsmanagementsysteem tegen uiterlijk 15 december 2022 opgezet zijn; 2023 wordt dan het jaar van implementatie en monitoring.

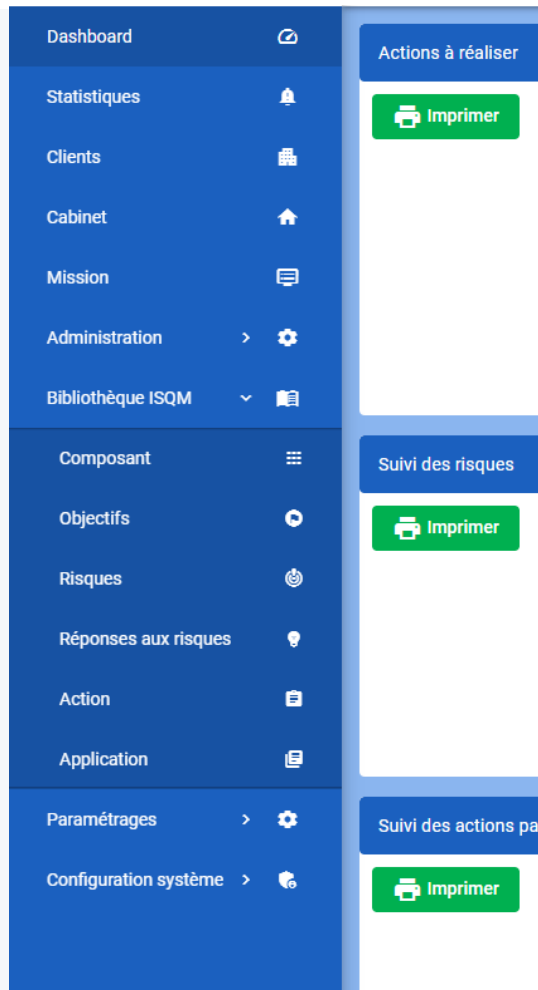
0. Introduction vidéo présentation	0. Inleiding video powerpoint
C0. Processus d'évaluation des risques vidéo présentation	C0. Risico-inschattingsproces video powerpoint

New tool: the ISQM Manager Software

- Available in Dutch and French
- Enables firms to build their very own quality management system based on their own specificities, engagements and quality risks;
- Although it has primarily been designed to help smaller firms, it is based on templates and is highly adaptable to any type of firm (from a sole practitioner to a network);
- Provides firms with responses and clear actions to address quality risks and a monitoring system to ensure the quality of the system;
- Provides each user with a customized dashboard based on their responsibilities to make sure everyone knows exactly what to do;
- The first version of the software will be available and ready for use in autumn, and it will be optimized and updated based on users' feedback at a later stage.

Please note that the ISQM Manager software is **not meant to replace other auditing tools** but solely focused on quality management.

The ISQM Manager Software : Workflow



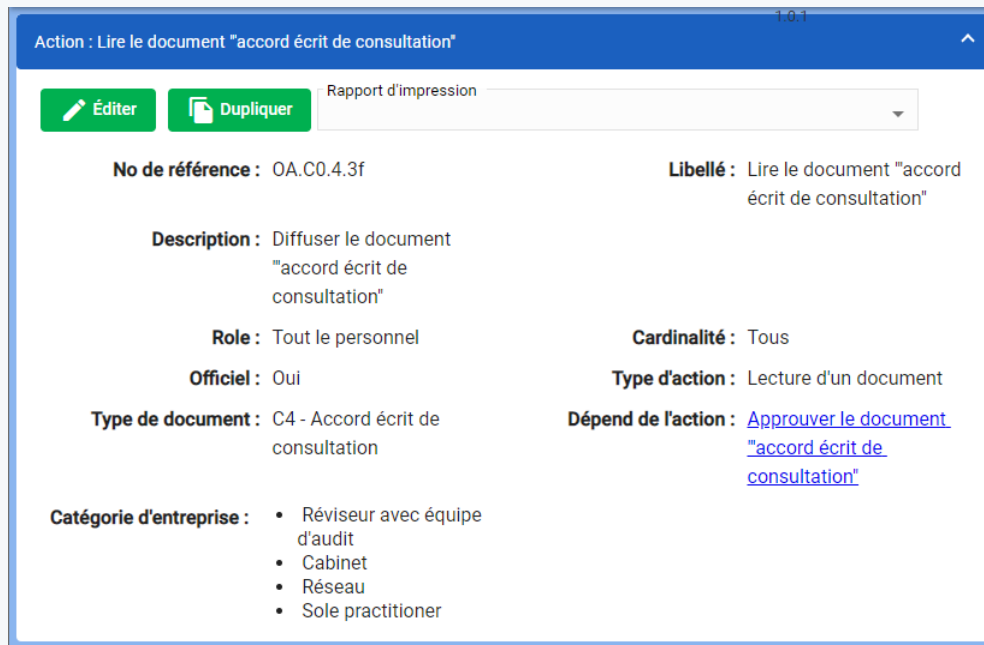
- 8 components
 - 40 quality objectives
 - 158 quality risks (probability & impact)
 - 382 responses (Policies, procedures, checklists, forms)
 - 375 actions (Reading a document, validating a document, signing and training ...) - % of risk reduction
 - Deficiency
 - Actions based on the type of deficiency
 - Monitoring dashboard featuring the deficiencies and the remedial actions to respond to the identified deficiencies

The ISQM Manager Software : Where should firms start ?

- Determine their own risk appetite;
- Customize the objectives, the quality risks and the responses based on the firm's own characteristics and the engagements;
- Customize the settings and the documentation of the quality management system (policies and procedures, templates, checklists ...);
- Set up the system based on the firm's internal organization and decisions;
- Update the objectives, quality risks, responses and actions based on the evolution of the system of quality management;

The very first step a firm must take is identifying the quality risks

The ISQM Manager Software : Structure of an action



The screenshot displays the 'Action : Lire le document "accord écrit de consultation"' window. At the top, there are buttons for 'Éditer' (Edit) and 'Dupliquer' (Duplicate), followed by a 'Rapport d'impression' (Print report) dropdown menu. The main content area lists various details for the action:

- No de référence :** OA.C0.4.3f
- Libellé :** Lire le document "accord écrit de consultation"
- Description :** Diffuser le document "accord écrit de consultation"
- Rôle :** Tout le personnel
- Cardinalité :** Tous
- Officiel :** Oui
- Type d'action :** Lecture d'un document
- Type de document :** C4 - Accord écrit de consultation
- Dépend de l'action :** [Approuver le document "accord écrit de consultation"](#)
- Catégorie d'entreprise :**
 - Réviseur avec équipe d'audit
 - Cabinet
 - Réseau
 - Sole practitioner

The following elements have been defined for every action :

1. The reference/name of the action;
2. The type of action that is required (reading a document, filling out a form, signing a document ...);
3. The type of document that is needed if the action is linked to a specific document;
4. The person responsible to complete the action (the partner, the manager, everyone ...)

The actions will only be displayed in the dashboards when they need to be taken (at a specific date for example). If an action depends on another action, it will only be shown once the previous action has been closed.

The ISQM Manager Software : The dashboards

The ISQM Manager software provides 4 different dashboards:

- One for the management of the firm : presents an overview of the whole system
- One for the person in charge of ISQM : shows what actions need to be taken, when and by whom. It allows to have an overview of the actions to be taken in the following 48h.
- One for the engagement teams : shows what actions the members of the team need to take for each engagement (internal and external).
- One for the person in charge of the monitoring of the system : shows what actions should have been taken but have not yet been taken,

Suivi des actions par composante

Imprimer

Suivi des actions par composante

Mission annulée													
Composante	Tot	01	02	03	04	05	06	07	08	09	10	11	12
C1 : Gouvernance et équipe dirigeante	7	0	0	0	0	0	7	0	0	0	0	0	0
C3 - Acceptation et maintien de la mission	5	0	0	0	0	0	5	0	0	0	0	0	0

Training and workshops

- June 2022: Introduction seminar of the new ISQM Manager software - presentation of the software to the profession and stakeholders
- September 2022: Workshops (in French and Dutch) to teach auditors and firms how to use the ISQM Manager software
 - Overview of the use of "ISQM Manager" software
 - Daily use of ISQM manager (implementation of the system)
 - Programming of risks, objectives and responses to risks for ISQM managers/leaders within the firm

Challenges encountered

- Change of mindset – risk-based approach for each audit firm which requires :
 - introducing a more proactive and tailored approach to quality management
 - Increasing responsibility of the firm's management and optimizing the firm's governance
 - more rigorous monitoring of quality control systems and more effective approach to weaknesses
- Development of the ISQM Manager (and translation)
- Timing of the adoption of the standard in Belgium (short timing) >< effective date

Institute of Chartered Accountants in England and Wales (ICAEW)



Louise Sharp

Manager, Audit and Assurance, ICAEW



Alex Russell

Head of Audit & Assurance Strategy, ICAEW

Quality Management Knowledge Exchange



Alex Russell and Louise Sharp

30 June 2022

ICAEW Audit and Assurance Faculty

Adoption in the UK

ISQMs (UK)

- ISQM (UK) 1
- ISQM (UK) 2
- ISA 220 (Revised July 2021)

UK pluses

- No new additional UK requirements
- UK pluses address UK context, laws and regulations

Effective date

- Effective date 15 December 2022
- Early adoption strongly encouraged by UK FRC

Implementation support activities

Raising awareness

Outreach and engagement

Online events

Practical resources



Raising awareness

- Webinars at ED stage and on finalisation of the standards
- Articles to ICAEW members across various communication streams
- Social media and content campaigns
- Positive messaging

Outreach and engagement

PAOs

Regulators

Standards
setters

Working
groups

Service
providers

Online events

- Webinars: [Quality management in audit firms](#) and [Identifying and assessing quality risks under ISQM 1](#)
- [Implementing ISQMs](#): a series of three on demand events



Practical resources

Audit & Beyond magazine

- Themed February 2022 edition
- Topical issues and challenges e.g. scalability, resources and root cause analysis
- Some content is freely available
- [Link](#)

Resource hub

- Dedicated website resource hub
- Links to ICAEW and other resources
- Accessible to all but some content is restricted to members only
- [Link](#)

Insights articles

- Collection of QM insights articles
- Cover both practical and technical aspects of QM implementation
- Accessible to all
- [Link](#)

Practical guides

Resources

- Resources from service providers
- Accessible to all
- [Link](#)

RCA

- RCA guide (being updated)
- [Link](#)

Challenges

Awareness and
understanding

Smaller firm
challenges

Linkages and
documentation

Impact of other
changes
ISAs 540/570/315

UK audit reform

Resources and
service provider
tools

Next steps and future plans

Practical resources

- Update to RCA guide
- Considerations when using ISQM tools from service providers
- What good looks like in quality management

Events

- Further webinars and ICAEW Essentials programme

Other considerations

- Focus on evaluating the SOQM
- Considering ICAEW as a service provider and steps to take
- Regulatory activity and QAD visits – support

Further information

Louise Sharp

Manager, Audit and Assurance

Quality Management lead

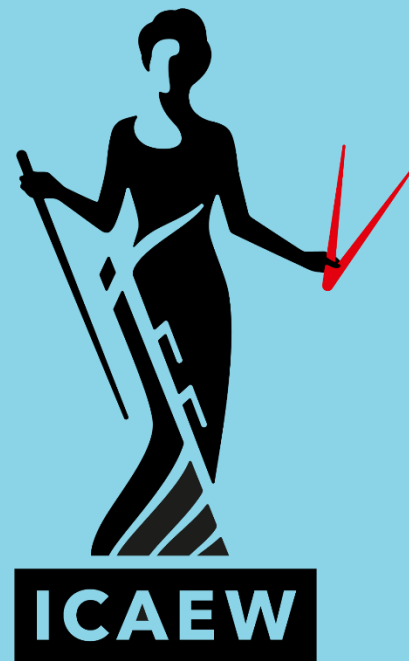
Louise.sharp@icaew.com

Alex Russell

Head of Audit and Assurance Strategy

Root cause analysis lead

Alex.Russell@icaew.com



Instituto dos Auditores Independentes do Brasil (IBRACON)



Shirley Silva

Director of Professional Development, IBRACON



Instituto de Auditoria Independente do Brasil

IFAC & World Bank Global Quality Management PAO Knowledge Exchange

ISQM – The implementation in Brazil



Methodology

Awareness and knowledge share

Disseminate to the audit firms the knowledge necessary to meet the new requirements related to Quality Management, as provided for by ISQM, and all its requirements



Mindset and integrated view

Collaborate with the transition of firms towards integrated and proactive quality management based on a risk approach; continuous monitoring of processes; and timely remedy of deficiency.



How we did it...

Offer a Program with practical and behavior methodology (Soft Skills) to assist audit firms in the implementation of the Quality Management pillars, necessary and required by ISQM.

Launch hotsite (Awareness and Communication)



Objetivo

Programa de Implementação da ISQM 1 - Gestão da Qualidade na Auditoria

Módulo 1 - Introdução da Qualidade - ISQM 1: Realizado em 2021
Módulo 2 - Oficinas - Implementação ISQM 1 (32h): Início - 12/05/2022
(formato online/ao vivo)



Por que participar do Programa de Implementação ISQM 1?

Porque as firmas de auditoria, de todos os portes, precisarão cumprir os requisitos previstos pela nova norma internacional de Gestão da Qualidade que será obrigatória a partir de **15/12/2022**.



Programa de Educação Profissional Continuada

A reconhecida excelência do Ibracon, agora nesse Programa inovador, de longa duração, que integra aspectos técnicos e de soft skills para apoiar as firmas de auditoria na implantação dos pilares da nova Norma.

Em processo de credenciamento para o PEPC do CFC.

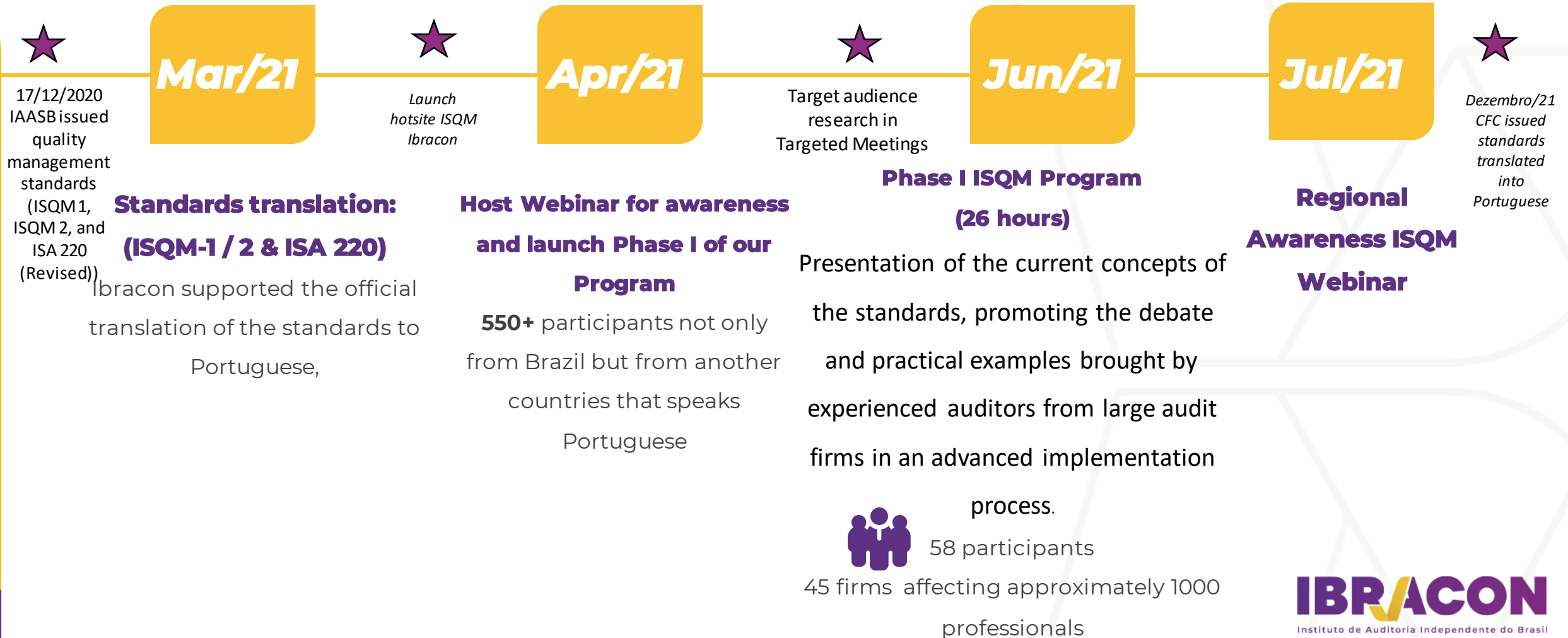


Demanda internacional

O Programa atende a uma demanda internacional que requer uma mobilização imediata das firmas de auditoria para entender as mudanças e, acima de tudo, planejar e implementá-las em tempo hábil.



Ibracon 2021 Journey



Ibracon 2022 Journey

Jan/22

Awareness Webinar I

Objective: Importance and changes introduced by the new standards considering the view of the stakeholders and a Q&A section

Rogério Rokembach – CRE, Idésio Coelho - IFAC Board Member, Ana Tercia (CRC-RS), Shirley Silva (Ibracon), Adriano Thomé (Director FAPMP Ibracon)



176+ participants

Feb/22

Awareness Webinar II

Objective: Present the major changes introduced by the new standards on the quality management system of the audit firms.



193+ participants

May - July

Phase II ISQM Program

(Practical workshop – 30 hours)

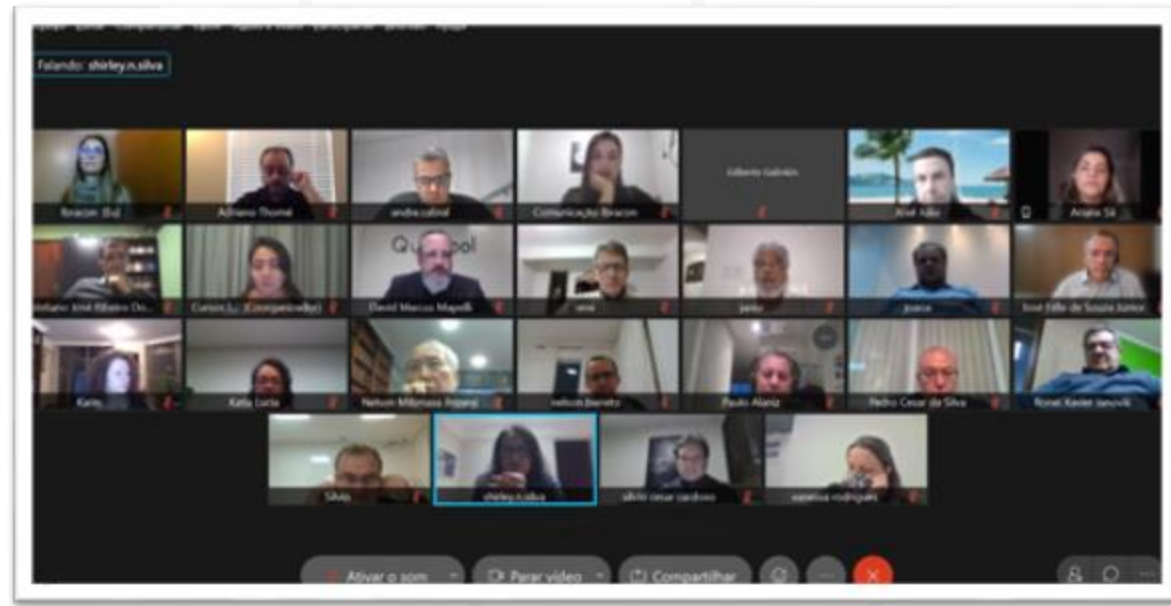
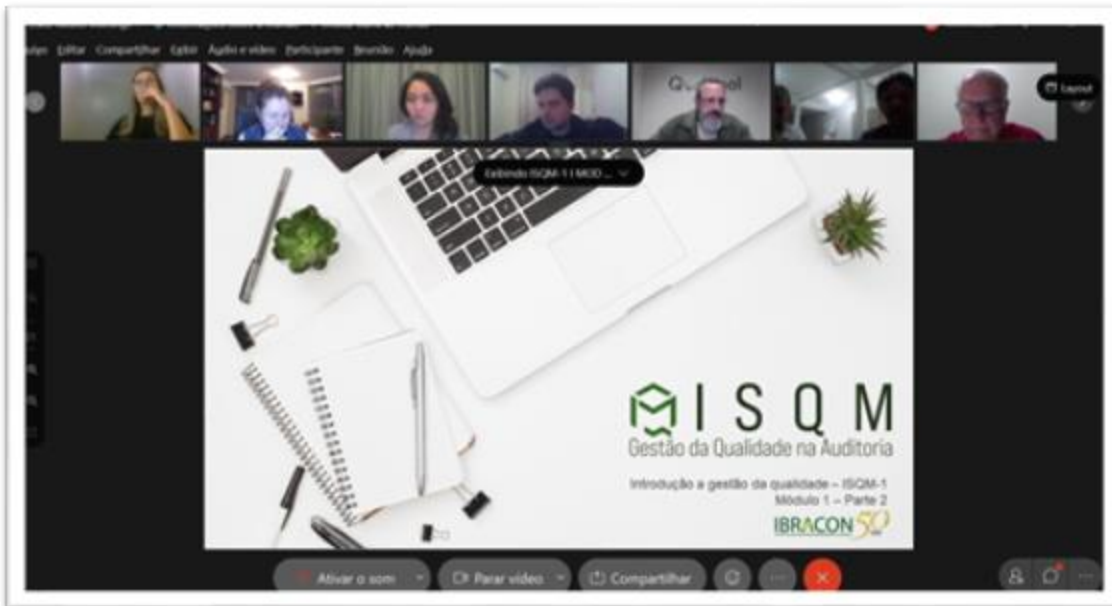
Present current concepts of the standards, promote the debate and practical examples brought by experienced auditors from large audit firms in the process of

implementation.

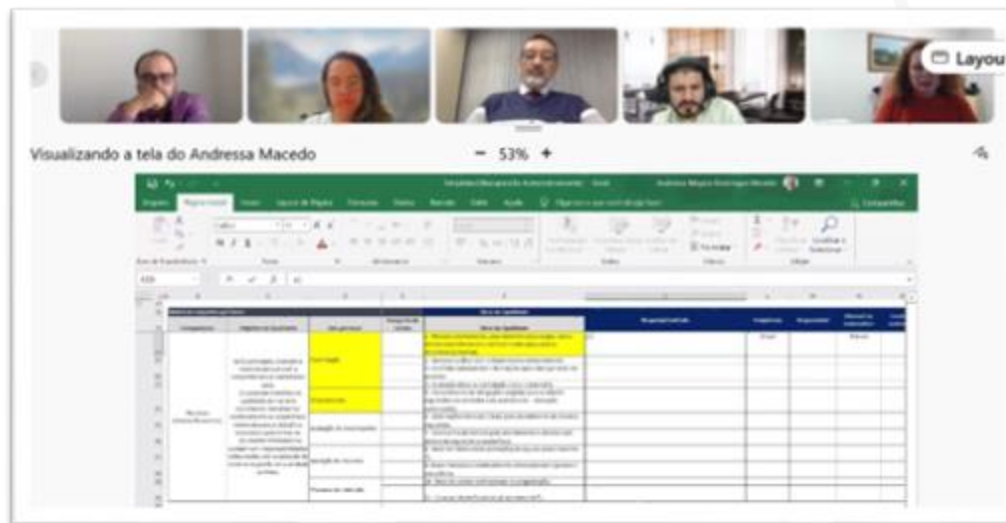


59 participants from 42 firms affecting approximately 1000 professionals

Programa ISQM Ibracon



More than 1000 professionals impacted by Ibracon actions



Main challenges

- Eliminate the believe that “one size fits all”
- Present to our associates a range of available and affordable tools and IT solutions
- Build the culture of quality management as a process
- Engage the small and some medium size audit firms
- Create and foster an environment of collaboration among the associates
- Create a repository tool for best practices
- Working with the associates with the post-implementation issues (mitigating factors, root cause analysis, remediation plan, etc.)

Next steps

- Hold a Webcast with regulators (CRE, CVM)
- On demand training (Webcast) – Aug of 2022
- OCAM (*Ordem dos Contadores e Auditores de Moçambique*) on line training – Sep of 2022
- Create a repository tool for best practices available for the audit firms
- Work with the regulators and other stakeholders on the reviewing process
- Continuously sharing the knowledge and lessons learned after first-year implementation

Thank you!

Shirley Silva

Ibracon Director of Professional Development

 shirleynsilva

shirley.n.silva@br.ey.com

IBRA[✓]CON

Instituto de Auditoria Independente do Brasil

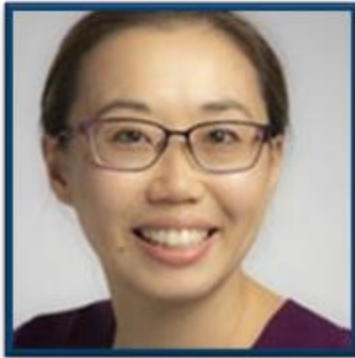
Nacional

www.ibracon.com.br

Acesse, curta e compartilhe:



Chartered Professional Accountants of Canada (CPA Canada)



Andrea Lee, CPA, CA
CPA Canada



Ismail Akhter, CPA, CA
Director, Tax and Audit at CPA Canada



CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

COMPTABLES
PROFESSIONNELS
AGRÉÉS
CANADA

Quality Management Guidance Resources for Auditors

PAO Sharing Session – June 30, 2022

Guidance Resources Overview

(Available in English and French)

- Awareness Building Resources
 - Alerts
 - Blog Articles
- Webinars
- First-time Implementation Tool

Access our free guidance resources :
[Quality management guidance resources \(cpacanada.ca\)](https://cpacanada.ca)

Quality management guidance resources

New quality management standards, both at the firm and engagement levels, could impact all practitioners. Our free guidance materials will help you implement these changes and advise your teams on the desired outcomes.



Awareness Building Resources

(Available in English and French)

- Available now
 - [Audit and Assurance Alert : New quality management suite of standards](#)
 - For firms who have previously implemented CSQC 1
 - [Practitioner Alert : New quality management suite of standards](#)
 - For first-time adopters
 - [Practitioner Alert: Quality management conforming amendments](#)

Access our [Audit quality blog \(cpacanada.ca\)](https://cpacanada.ca)



Webinars

(Available in English and French)

- Practitioner's Pulse series

- For all firms
- [June 2021](#) – an overview of the quality management standards
- [June 2022](#) – practical application panel discussion & conforming amendments

Practitioner's Pulse webinar (June 2022): Quality Management, Practical Application Considerations

Join us for this live discussion with practitioners who will share their experiences to-date in developing a system of quality management and applying the requirements of the new quality management standards.

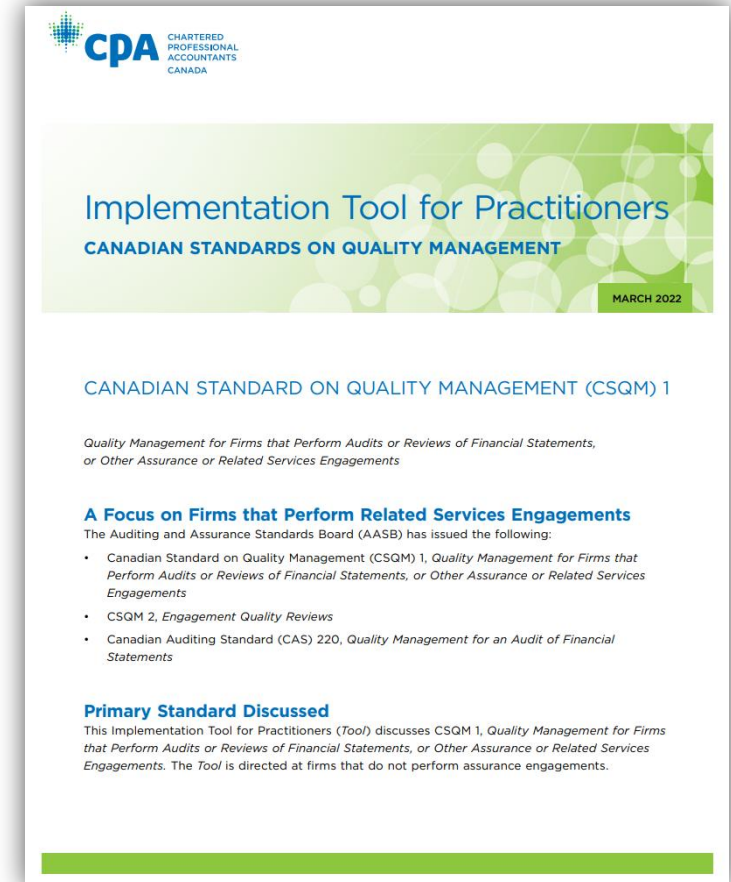


First-time Implementation Tool

(Available in English and French)

- CSQM 1 Implementation Tool

- Directed to firms implementing for the first time and incorporates content from the IAASB's ISQM 1 First-Time Implementation Guide
- Guide includes a core document and 9 appendices which provide detailed guidance for each objective
- Uses 35 question and answer scenarios throughout the publication for scalable understanding and application



Quality Management Guide

A Subscription Service for Members

Application guidance (Jul – Aug 2022)

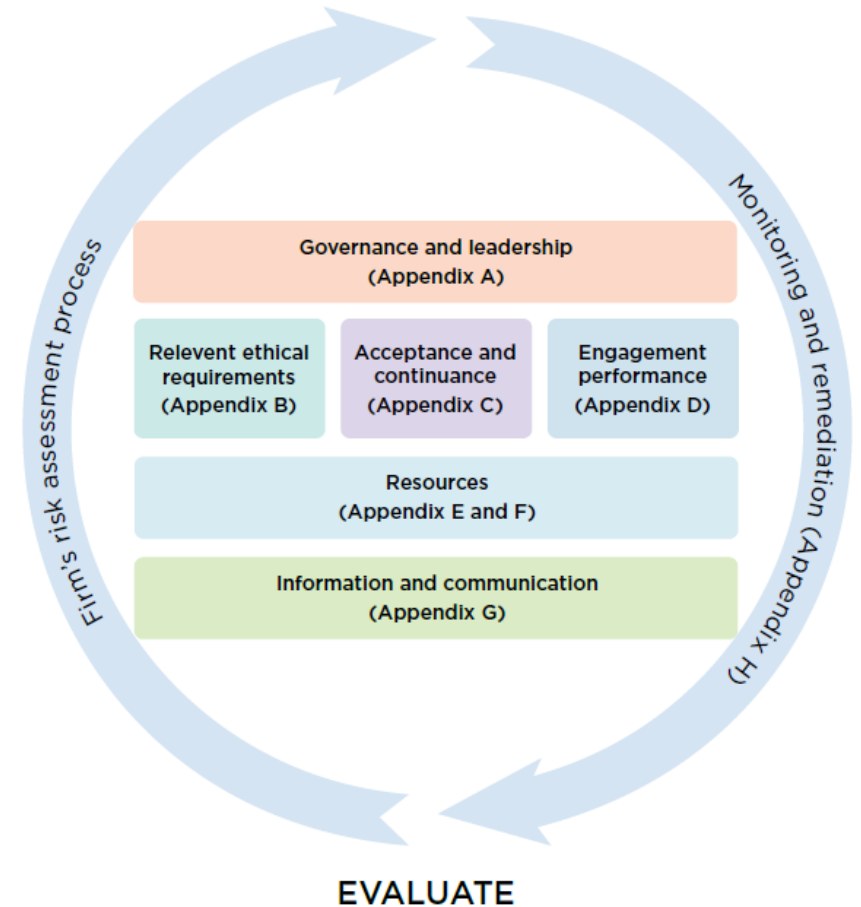
- Organized in chapters and by component

Practice aids (Jul 2022)

- Template documents to assist practitioner documentation of risks & responses

Case studies (Sep – Oct 2022)

- Scenario-based learning tools and examples for practitioners



South African Institute of Chartered Accountants (SAICA)



Thandokuhle Myoli

Project Director: Assurance, SAICA

SAICA - Quality Management Implementation Initiative

**By: Thandokuhle Myoli –
Executive: Audit and
Assurance**

SAICA – who are we?

“Promoting the common interest of members” is SAICA’s principal object and is achieved through a **process of advocacy** i.e., seeking support and adoption of a particular cause or policy from stakeholders such as legislators, standard setters and regulators. These causes and policies that SAICA seeks to promote are usually set out in technical standards or legislation or in administrative procedures and policies

“Standards and Legislation” sets out a **common understanding** (i.e. consensus) of how things should be done which enhances effectiveness and drives public cohesion. It also provides a shared expectation that gives confidence to stakeholders and hold those subject to a standard, accountable. **“Standard setting”** occurs either through **public law process** (i.e. legislative consensus) or a **private law process** (i.e. contractual consensus) implemented by the relevant standard setter in seeking a **consensus position** that is in the public interest.

The **SAICA Standards Business Unit** is primarily tasked with developing new standards, influencing changes to standards, leading through new opinion/views on standards required or quality checking proposed or current standards. This is achieved by first formulating an **internal consensus** or **“SAICA View”** through a member proxy (i.e. member structures) and member engagement process.

The **SAICA Standards Business Unit** leverages the **“SAICA View”** to participate in the **standard setting process** which seeks to reach both local and/or international consensus by firstly advocating the “SAICA View” to Standard setters, stakeholders and the public and thereafter contribute in formulating a consensus view that is in the public interest. This is done either in relation to **independent external stakeholders** where we have no direct or indirect decision-making powers in relation to the adoption of a standard (e.g. merely influence like advocating to Parliament as legislator) or **external dependent stakeholders** where we do have direct (e.g. SAICA direct representative on decision making body) or indirect representation (SAICA nominee/observer/advisor on decision making body) on decision as relates to the adoption of a standard .

Standard and Legislation setting is not a perfect science as it mostly requires merely majority consensus, mainly of principle. It therefore may require further refinement through **interpretation or inference (i.e. guidance)** based on either the principles, context or wording of a particular standard for its real-world application in different or changing environments.

Unpacking ISQM



Profession-wide collaborative effort



- SAICA has established a working group through its Audit and Assurance prescribed committee, the Assurance Guidance Committee to focus on the implementation of QM standards.
- Representation of the task group – large firms, SMPs, assurance consultants and training providers, software providers, the Office of the Auditor General of South Africa, PAFA and IRBA.
- The Task Group decided on hosting a series of monthly workshops (free of charge). The workshops are hosted virtually by SAICA, in partnership with PAFA and the IRBA. The recordings are available on the SAICA website.
- Three chargeable events (4 hours each) will also be hosted by SAICA with the aim of unpacking some of the complex areas in greater detail.
- We are currently working on a mentoring process for small firms. SAICA's role is to facilitate the engagement between the mentor and mentee.
- To visit the SAICA ISQM Resources Page click [here](#).



ISQM Workshops

Workshop 1	• The Risk Assessment Process (7 April 2022)	✓ <input type="checkbox"/>
Workshop 2	• Governance and Leadership & Relevant Ethical requirements (5 May 2022)	✓ <input type="checkbox"/>
Workshop 3	• Acceptance and Continuance & Engagement Performance (13 June 2022)	✓ <input type="checkbox"/>
Workshop 4	• Resources (7 July 2022)	
Workshop 5	• Information and communication, Network requirements, Network services and Documentation (12 August 2022)	
Workshop 6	• Monitoring and Remediation (9 September 2022)	
Workshop 7	• ISQM 2: Engagement Quality Reviews (7 October 2022)	
Workshop 8	• ISA 220 (Revised) Quality Management for an Audit of Financial Statements (7 November 2022)	
Workshop 9	• RECAP (7 December 2022)	
Workshop 10	• Evaluating the System of Quality Management (7 February 2023)	

Structure of the workshops

Welcoming of delegates and an overview of ISQM 1 is provided where emphasis is made on the iterative nature of the standard.

High level overview of the component being addressed in the workshop.

Theoretical overview of the standard covering the component(s) being addressed

Panel discussion amongst representatives from the QM task group

Sharing of experiences by an assurance leader (preferably a CEO/Assurance leader in a firm)

Q&A

Delegates may submit questions in advance when registering.

Registrations by country – 14 June workshop

Country	Number of delegates
Algérie	7
Australia	2
Benin	1
Botswana	120
Burkina Faso	1
Cayman Islands	1
Democratic Republic of Congo (DRC)	4
Ethiopia	1
Guernsey	1
Ireland	1
Kenya	2
Lesotho	7
Malawi	8
Malaysia	1
Mozambique	1
Namibia	4
Netherlands	2
New Zealand	1
NIGERIA	6
Senegal	1
South Africa	138
Tanzania	4
Uganda	73
United Kingdom	1
Zambia	1
Zimbabwe	47
博茨瓦纳	2
Grand Total	438

Implementation challenges identified

SMP Perspective:

- Time and resources
- Changing the mindset from that of a compliance exercise to seeing the benefits for the business of a firm. This applies, in particular, to those firms that may not get inspected by the regulator due to size and the nature of engagements conducted.
- Cost implications in terms of setting up technology to automate processes and documents as well as employing the services of consultants.
- In this regard, SAICA will be hosting a chargeable event focusing on implementation for SMPs.

Large firms:

- Concerns that regulators may be unrealistic in their expectations when conducting first-time inspections. In this regard, some firms are in support of some pilot assessments by the regulator prior to 15 December 2022. Firms may not get implementation right in the first year and getting implementation right may be a process of continuous improvement.

Theoretical aspects of the standard:

- Certain components do not have pre-defined quality objectives in ISQM 1 (e.g. risk assessment process, monitoring and remediation process) but pose certain risks if they are not well planned, executed and controlled. **Is it necessary to formulate quality objectives for these components?**

Thank you

Pan African Federation of Accountants (PAFA)



Lebogang Senne

Technical director,

Pan African Federation of Accountants (PAFA)

ENHANCING QUALITY OF ACCOUNTANCY SERVICES IN AFRICA

Reset. Reignite. Refocus.

30 June 2022



Creating Value

Through and for stakeholders in the private and public sectors

Effective PAOs –
Sustainable, Relevant,
Credible

Technical Excellence

Quality & Mobility

- PAO development
- Accountancy learning & development
- *Future-fit*: Common Core Accountancy Competency Framework

- Dev., adopt, impl. of Int. stds – IASB, IPSASB, IAASB, IESBA
- PAO technical support
- *Future-fit*: Sustainability reporting

- Quality Accountancy Services
- *Future-fit*: Accountancy professionals and AfCFTA

Public sector transparency, accountability & good governance

People | Processes | Systems

Comparative Advantages

Integrated Pan African platform for engagement

Influential voice

Effective convener

Expert advisor

Knowledge gateway

Trusted intermediary

STRATEGIC OBJECTIVES

Strategic Objectives	Strategic Actions	Mechanisms
Enhancing the quality ... of professional accountancy services in Africa	<p>Facilitate the adoption and implementation of the new International Standards on Quality Management (QM):</p> <ul style="list-style-type: none"> • Create awareness. • Support PAOs to help their members and firms to implement the standards, • Facilitate access to practical and fit-for purpose implementation resources / support. 	<ul style="list-style-type: none"> • (Multi-stakeholder) Forum to Advance Accountancy Quality in Africa (new) • Accountancy Quality Advisory Group (new) • Liaison relations with staff of the IAASB and IFAC
	<p>Strengthen PAO compliance with IFAC Statement of Membership Obligations 1 and 6:</p> <ul style="list-style-type: none"> • Enhance PAOs' understanding of the SMOs. • Assist PAOs to comply with the SMOs. • Explore the feasibility of providing a quality review outsourcing service. 	

PLANNED ACTIONS FOR 2022 AND BEYOND

Engage stakeholders to promote activity and seek buy-in and commitment

- Development partners and donor agencies
- Firms
- Regulators
- Educators
- Regional economic and other groupings
- Software and other service providers

Equip PAOs to assist members and firms to implement the ISQM

- Raise awareness
- Facilitate access to already-existing activities / tools
- For selected PAOs, obtain understanding of how they are assisting members and firms to transition to the ISQM and advise on / support actions to close gaps

Assist PAOs to improve their IFAC SMO 1 & 6 compliance

- Raise awareness of IFAC SMOs 1 & 6
- Facilitate access to already-existing activities / tools
- For selected PAOs, conduct IFAC SMO 1 & 6 compliance gap analysis and advise on / support actions to close gaps

Explore establishment of Quality Center for PAOs in Africa (longer-term action)

- Conceptualise a center – people, process, systems – in consultation with the Forum to Advance Accountancy Quality in Africa

DETAIL PROJECTS

VIRTUAL QM WORKSHOP SERIES

Creating awareness and supporting implementation of ISQM through harnessing already-existing opportunities

Facilitating access to already-existing activities / tools in an easy to access / navigate way

PAO QUALITY STATUS REVIEW

Understanding specific challenges / needs of selected PAO / country

Identifying gaps in services to assist members and firms to transition to the ISQM and advising on actions to close gaps

Identifying gaps in IFAC SMO 1 & 6 compliance and advising on actions to close gaps

TOOLS AND TRAINING

Drawing on the deliverables of the PAO quality status review, delving deeper into – and to the extent possible - resolving practical implementation challenges

Identifying and – to the extent possible – closing gaps in existing tools and training

PARTICIPATING PAOs

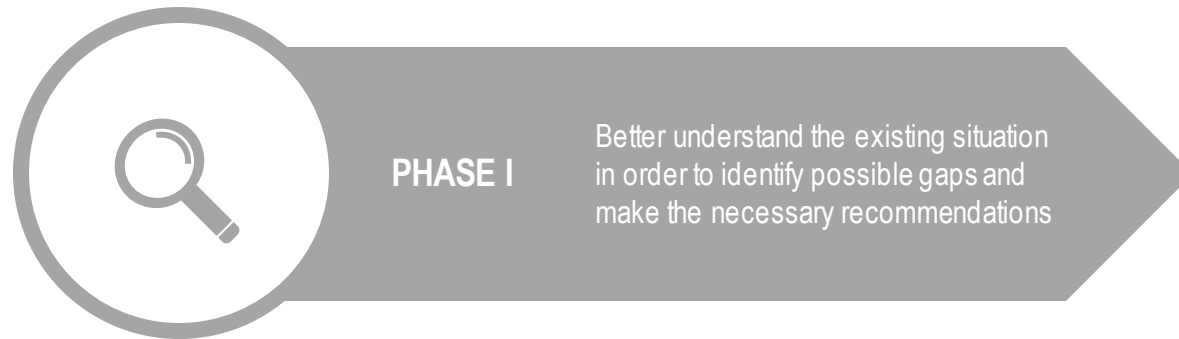


المصف الوطني للخبراء المحاسبين
Ordre National des Experts Comptables

CONTEXT OF THE IN-DEPTH STUDY

Guideline:

Take into account the level of maturity of each PAO | Deepening of the specific needs of 4 PAOs selected by PAFA | Selection according to the appetite, commitment, means and availability of the PAOs concerned | Start with 2 French-speaking PAOs

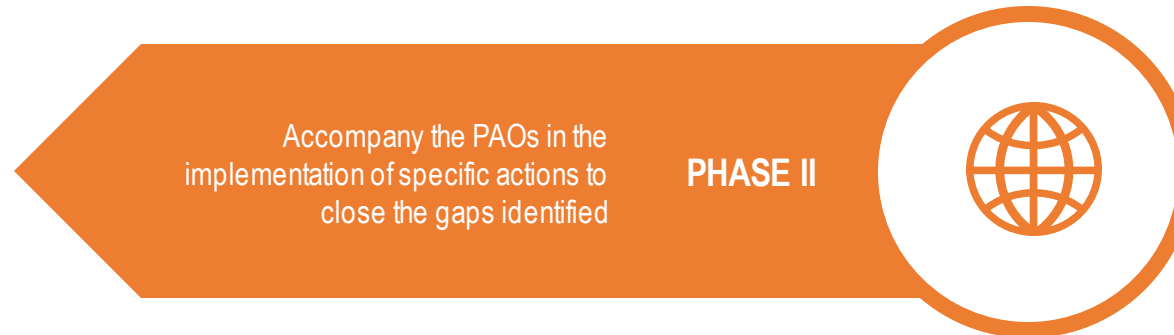


At the PAO level - Implementation of SMO 1 and SMO 6:

- ❖ Understanding the specific challenges and needs of each selected PAO
 - Analysis of available documentation, working tools, processes used, etc.
- ❖ Identify gaps in the implementation of SMO 1 and SMO 6 and recommend actions needed to close these gaps

At the PAO and firm/member level

- ❖ Based on the findings of phase 1, resolve any implementation difficulties
- ❖ Identify and fill gaps in existing tools and training modules
- ❖ This work will be done through workshops to be organised for each of the selected PAOs with firms to be selected (2 large, 2 medium, 2 small)



At the firm/member level :

- ❖ Understand how the selected PAOs are assisting their members and practices in the transition to and achievement of the objectives of the new QM standards and recommend actions needed to close the identified gaps



Thank you!

Available Solutions to Assist



Christiaan Steyn,
Assurance Product Manager,
CaseWare Africa, a division of Adapt IT



caseware™



adapt IT



SQM Quality

An intuitive cloud-based solution streamlining
your system of quality management.

Introduction



CaseWare recognised the **value of technology** as an essential element of the **proactive quality management** approach envisaged by the new suite of Quality standards in making quality management easier, clearer and more intuitive for all levels in professional accounting practices.

The traditional “manual” documentation facilitated the documentation of policies and procedures, but **lacked an integrated workflow** with staff and engagement workflows.

CaseWare’s reimagined SQM Quality product combines functionalities from our existing suite of applications with new capabilities to provide firms with a cloud-based **quality management application** that is accessible from anywhere, **scalable** to any firm and **makes compliance easy**.



Our Vision



Our aim is to provide not only compliance, but an experience that delights users in their quality workflow.

By assisting with facets in managing accounting practices, SQM Quality will embed itself for all staff as a proactive management tool that facilitates an iterative system of quality management.

Incorporating the CaseWare eco-system in SQM Quality we aim to provide firms with a solution that is integrated in their daily tasks and collate relevant information in the SoQM making monitoring and evaluation of the SoQM effortless and user friendly.

Our Content

By bringing together compliant content with uniquely designed features we created a system that fits the modern world.

Our content is designed and approved by a group of experts in the field of quality management and assurance engagements.

With the built in risk assessment process by assessing probability of occurring and the effect of the risk on the business should it occur.

Our libraries of content for objectives, risks and responses provides firms with premium content curated by experts that allows firms to design a comprehensive system of quality management.

Governance
and
leadership

Relevant
ethical
requirements

Acceptance
and
continuance

Engagement
performance

Resources

Information
and
communication



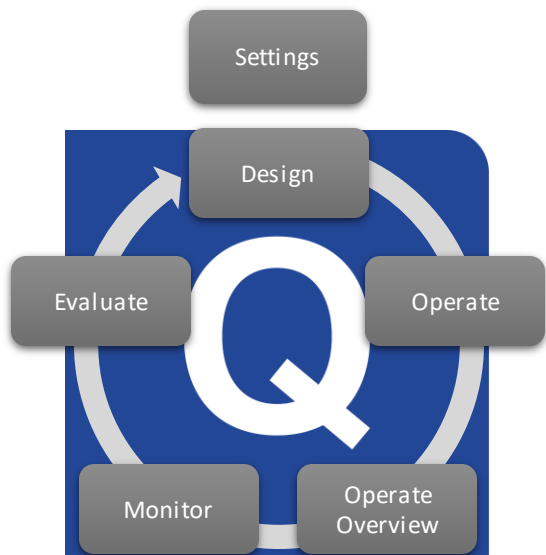


Supported Regions

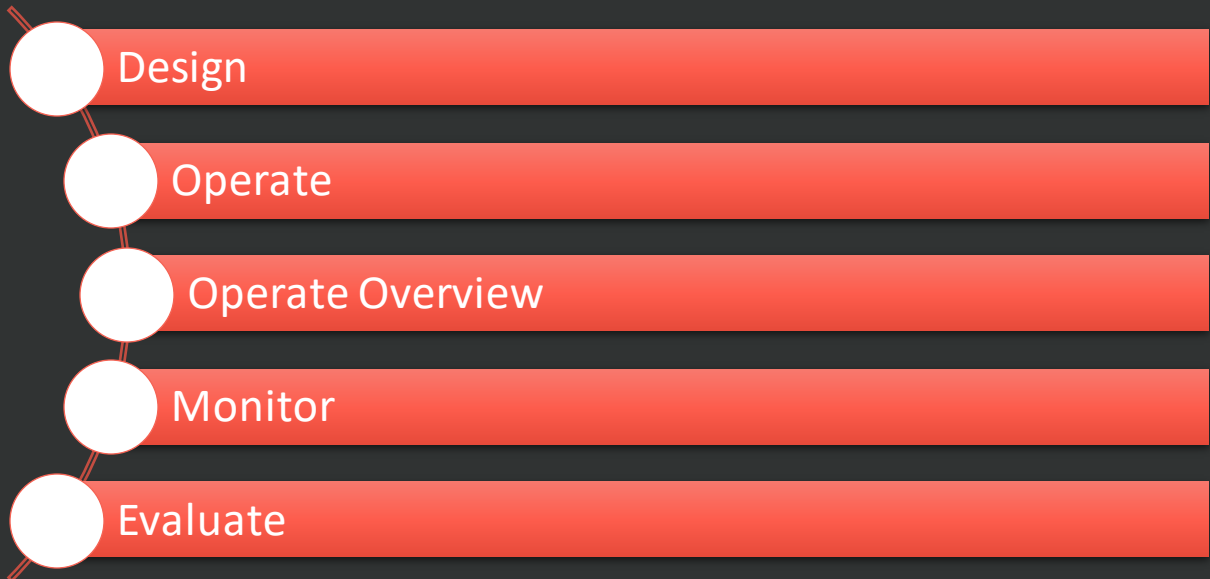
Regions	Standard	Language
Canada	CSQM	English
Canada	NCGQ	French
Australia	ASQM	English
Belgium & Luxembourg	ISQM B&L	English
Belgium & Luxembourg	ISQM FR	French
Belgium & Luxembourg	ISQM NL	Dutch
Africa	ISQM	English
South Africa	ISQM ZA	English
USA (Coming 2023)	SQMS	English
Latin America	ISQM SP	Spanish
Denmark	ISQM DK	Danish



Our Vision



SQM Quality is designed with a dynamic workflow incorporating 5 Modules:



SQM Quality

Settings

Settings - Objectives

SQM Quality

Permission Roles
Staff Permissions
Import
Objectives
Risks
Policy Responses
Procedure Responses
Tasks
Form Editor

Network Objectives

Import

Add

Drag a column header here to group by that column

ID	Component	Title	Objective
Q		Q	Q
MAN-AC-1	Acceptance and continuance of client relationships and specific engagements	Judgments	Judgments by the firm about whether appropriate based on: 1. Information obtained about the ethical values of the client (including governance) that is sufficient to 2. The firm's ability to perform the legal and regulatory requirements
MAN-AC-2	Acceptance and continuance of client relationships and specific engagements	Financial and operational priorities	The financial and operational priorities accept or continue a client relationship
MAN-EP-1	Engagement performance	Engagement teams	Engagement teams understand and as applicable, the overall responsibility engagement and being sufficiently aware
MAN-EP-2	Engagement performance	Supervision of engagement teams	The nature, timing and extent of direct performed is appropriate based on the assigned or made available to the engagement team members is directed members.
MAN-EP-3	Engagement performance	Appropriate professional judgment	Engagement teams exercise appropriate engagement, professional skepticism
MAN-EP-4	Engagement performance	Consultations	Consultation on difficult or contentious
MAN-EP-5	Engagement performance	Differences of opinion	Differences of opinion within the engagement

SQM Quality

Design

SQM QUALITY

DESIGN

OPERATE

OPERATE OVERVIEW

Responsibilities

Setup

Understanding

Objectives

Risks

Policy responses

Procedure responses

Tasks

Review & Publish

Objectives

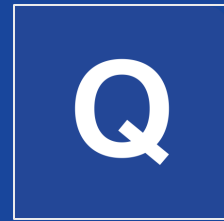
Drag a column header here to group by that column

Type	ID	Component	Title
	Q		Q
Mandatory	MAN-AC-1	Acceptance and continuance of client relationships and specific engagements	Judgments
Mandatory	MAN-AC-2	Acceptance and continuance of client relationships and specific engagements	Financial and operational priorities
Mandatory	MAN-EP-1	Engagement performance	Engagement teams
Mandatory	MAN-EP-2	Engagement performance	Supervision of engagement teams

SQM Quality

Operate & Operate Overview

Responsibilities	Drag a column header here to group by that column					
Setup	R	Type	ID	Component	Title	Objective
Understanding						
Objectives	▼	✓	Mandatory	MAN-GL-1	Governance and leadership	Culture of quality
Risks	The firm demonstrates a commitment to					
Policy responses	ID - Title					
Procedure responses	Objective					
Tasks	Additional description					
Review & Publish	Leadership is responsible and accountable for quality.					
	Applicable standards					
	ISQM ASQM CSQM NCGQ					
	Authoritative references					
	ISQM1.28(a); ASQM1.28(a)					
	Sub-objectives					
	The organizational structure and assignment of roles, responsibilities and authority is appropriate to enable the design, implementation and operation of the firm's system of quality management.					
	Attachments					
	Attachment 1					
	Attachment 2					
	Linked risks					
	Risk-2 Risk-1 Risk-3					
	Notes					
	Note					
	Effective from					
	Effective from					



SQM Quality



Built-in
Objectives



Continuous
Updates



Quality
Management



Centralised
Data-storage



Real-time
Notifications



Focused
Risk
Management



Many to Many
Relationship Linking



Built-in
SQM versioning



Thank you

Available Solutions to Assist



Hannah Crabtree,
CPA and Manager in Grant Thornton's Audit
Innovation team



Sara Ashton,
Managing Director,
Grant Thornton's Audit Methodology and Standards
Group

qm.x

Hierarchy

1/1/2022 - 12/31/2022

▼

Overview

☰ Status view

☰ Hierarchy view

Expand all

✓ 1. Relevant Ethical Requirements ⓘ

Expand all

➤ Component activity (4)

✓ Objectives (4)

✓ OE1: The firm and its personnel: (i) Understand the independence requirements to which the firm and the firm's engagements are subject; and (ii) Fulfill their responsibilities in relation to the independence requirements to which the firm and the firm's engagements are subject. ...

✓ Risks [12]

✓ 3.01: Breaches of ethical requirements occur where the firm is not aware of relevant professional provisions applicable to ethical requirements, including those related to independence. ...

✓ Responses [8]

✓ RER-01: Ethics leader ...

✓ Tests [1]

Hierarchy view

- View of your entire system of quality management by component
- Number of each item type displayed
- Expand to view all items within a component
- Interactive to aid navigation

SoQM set up

Admin

[Audit log](#) **[Defaults](#)** [Export](#) [Import](#) [Periods](#) [Users](#)

Defaults

Tailor items within the application

Standards

Add, modify, or remove Standards as you want them to appear when selecting in the application.

ISQM (UK) 1

[Save](#) [Remove](#)

ISQM 1

[Save](#) [Remove](#)

ISQM 2

[Save](#) [Remove](#)

MFO

[Save](#) [Remove](#)

- Create evaluation periods
- Assign user permissions
- Add quality management standards and customize risks
- Bulk data import or create items individually
- Export data into Excel
- Audit log of actions

Risk Customization

Risk levels
Label risk levels, highest to lowest.

Highest risk label

Extreme

[Save](#)

Serious

[Save](#)

Significant

[Save](#)

Moderate

[Save](#)

Small

[Save](#)

Very small

[Save](#)

Lowest risk label

Lower

[Save](#)

[Add risk level](#)

Risk Customization

- Set your own number of risk levels up to 9 different levels
- Set your own description for each risk level
- Perform an optional separate evaluation of the possibility of the risk occurring and of its effect on the achievement of the quality objective
- Pre-populated risk reports will automatically update

Test, findings, remediation workflow

Test FAP-C05 (T-14)[Edit](#) | [Comment](#)

Test of FAP-C05

Status:
In Progress

Self-monitored: No
Response: FAP-C05
Start date: 5/25/2022
Due date:
Completed date:

Assign tester*
Ashton, Sara [-](#)
[+](#) Add tester

Assign reviewer*
Ashton, Sara [-](#)
[+](#) Add reviewer

Related finding
Finding Test FAP-C05 [-](#)
[+](#) Add finding

Design effectiveness[Comment](#)
Is the response appropriately designed to address the risk to meeting the quality objective?*

No [▼](#)

Operating effectiveness[Comment](#)

- Record testing and results of testing
- Create and evaluate findings from the test itself

Test, findings, remediation workflow

Finding details [Edit](#) | [Comment](#)

Nature of finding: Quality Response

Pervasiveness or magnitude of finding
Affects all Form APs, so limited to audit engagements for issuers

Other qualitative factors
Describe any compensating responses
Other supporting information

Relationships [Edit](#) | [Comment](#)

Tests	Component	Objectives	Risks	Responses
Test FAP-C05	Relevant Ethical Requirements	OE2	FAP-R01	FAP-C05

Deficiency details [Edit](#) | [Comment](#)

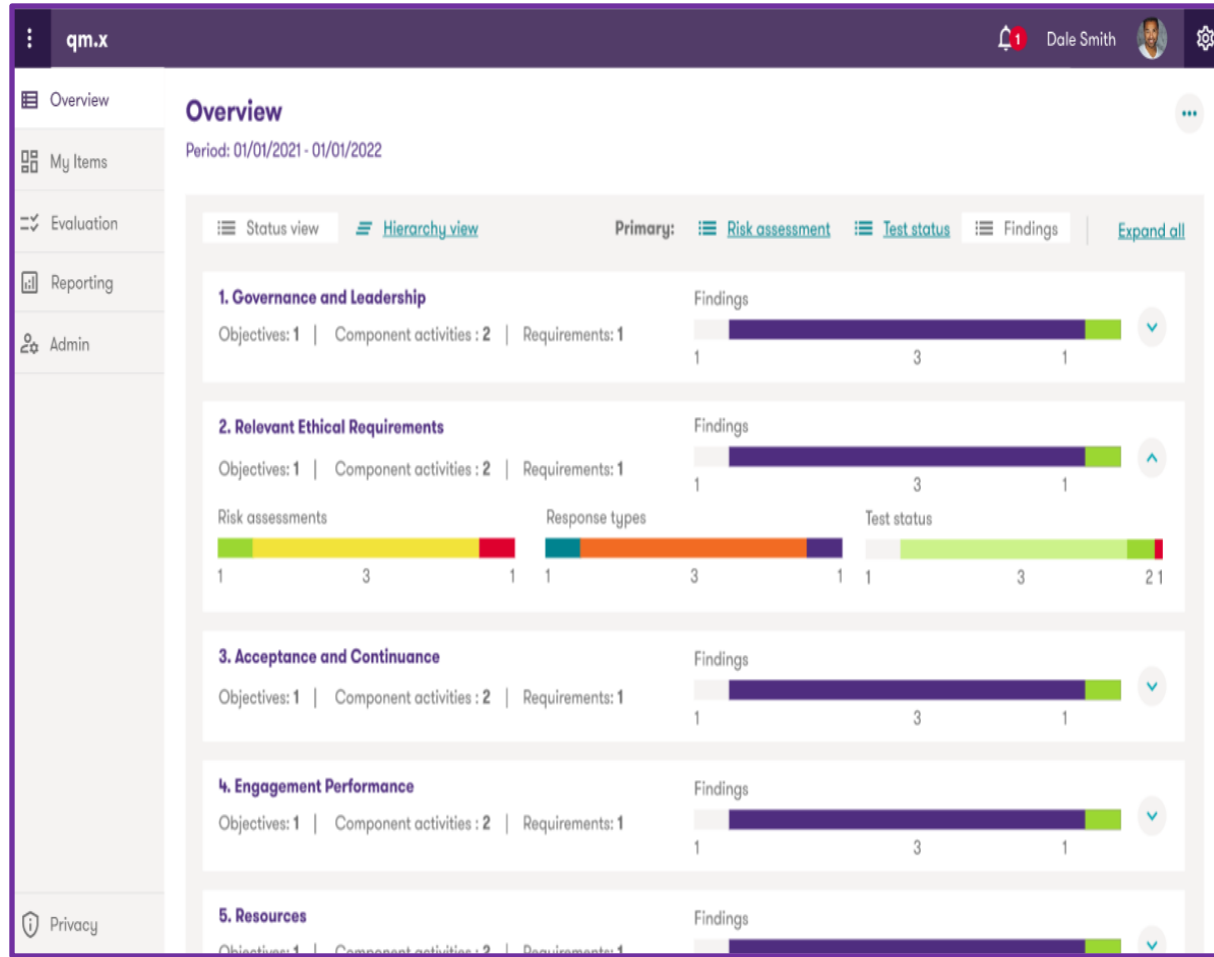
Deficiency type: **Operating**

Root cause analysis
Primary causal factors
No backup plan in place when response operator is absent.
Secondary causal factors
Relevant quality indicator information
Discrete observations

[Delete](#) [Add remediation](#)

- Evaluate findings
- Document root cause analysis
- Add remediation plans
- Record results of remediation

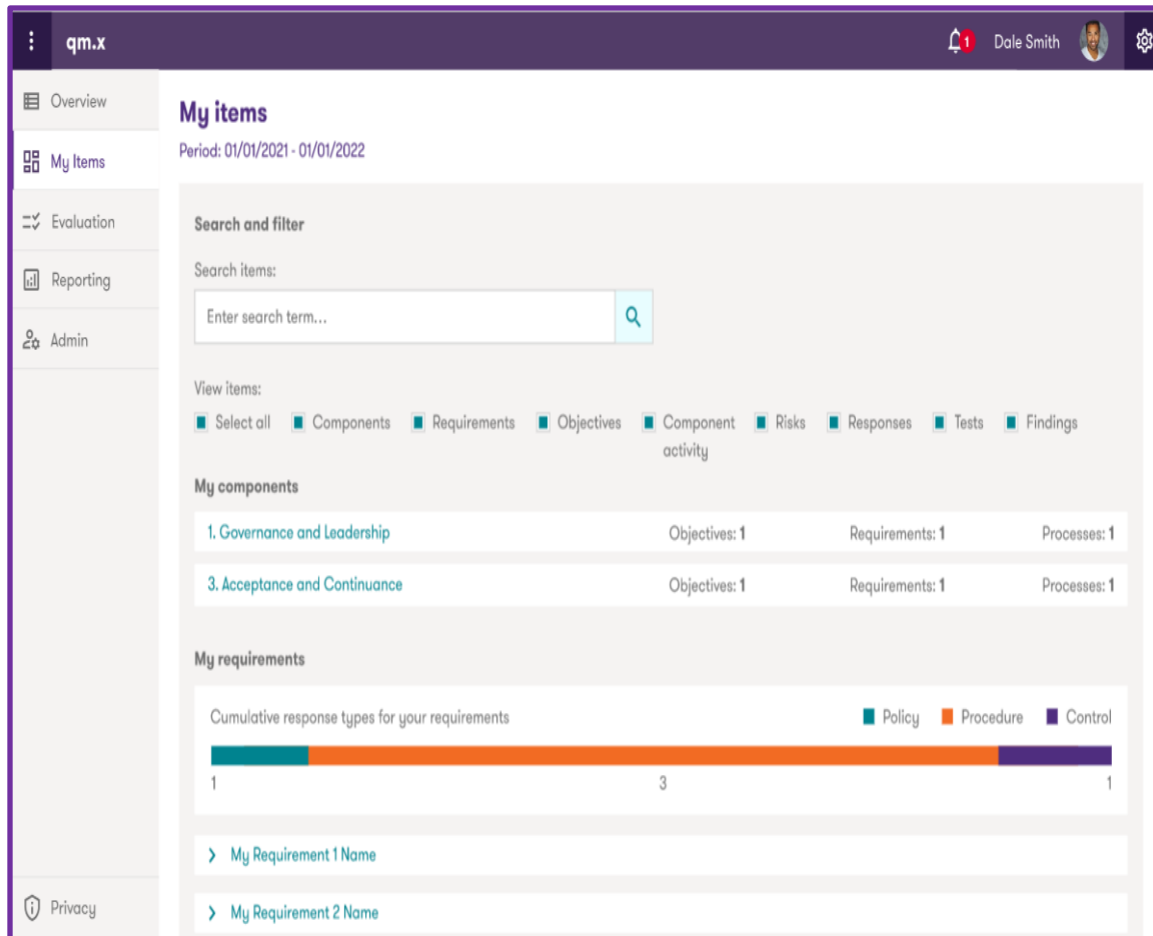
Interactive dashboards



Status view

- At a glance view of your component
- Number of each item displayed
- Expand to view all items within a component
- Filter by item type to display item of primary interest
- Interactive status bars to aid navigation in development

Interactive dashboards



My Items view

- See all the items you 'own' in one location
- Number of each item displayed
- Filter by item type to display item of primary interest
- Search for specific items
- Interactive to aid navigation

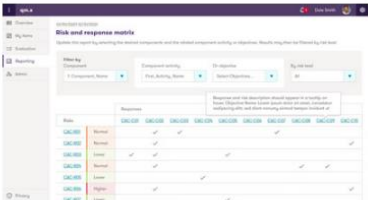
Pre-populated reports

1/1/2022 - 12/31/2022

Reports


Risk and response matrix

View the relationships between risks and responses in the system of quality management.



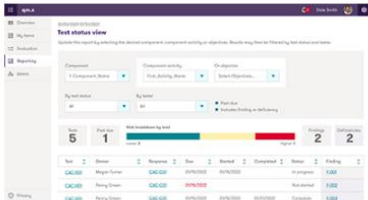
Risk heat map

View the assessments of the risks identified to achieve the quality objectives of the system of quality management.



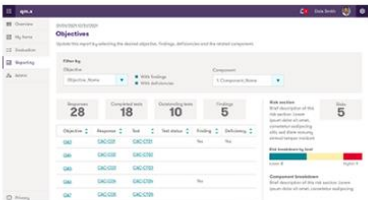
Test status view

View the progress of response testing.



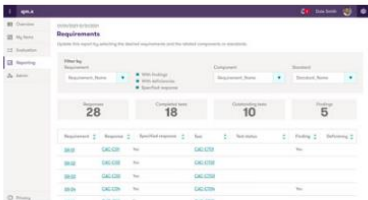
Objectives

View the relationships between objectives and other items in the system of quality management.



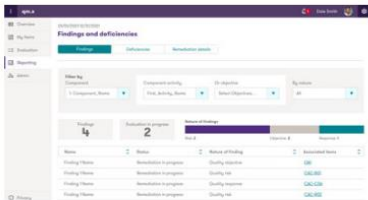
Requirements

View the requirements set forth by standards and their corresponding responses.



Findings and deficiencies

View the progress and status of findings and deficiencies within the system of quality management.



- 7 pre-populated reports
- Customizable filtering
- Export to excel
- Interactive navigation

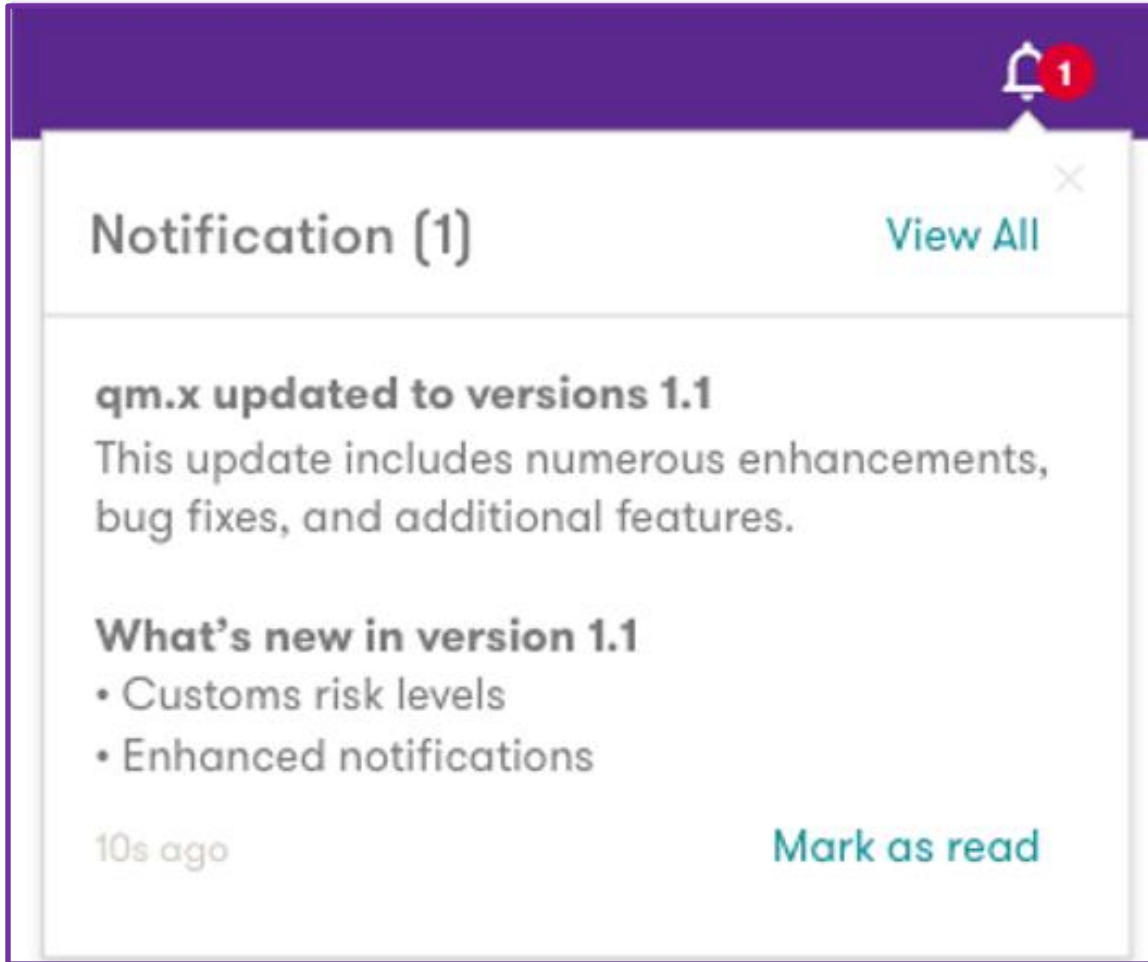
Commenting & User Tagging

The screenshot displays the 'qm.x' software interface. On the left is a navigation sidebar with links for Overview, My Items, Evaluation, Reporting, and Admin. The main content area is titled '01/01/2021-12/31/2021 / Response Name /' and shows details for 'Test Name Here (T01-001)'. It includes a description, a conclusion, and fields for Type, Self-monitored status, Start date, Due date, and Completed date. Below this, it shows assigned tester and reviewer information with 'Add tester' and 'Add reviewer' buttons. A 'Design effectiveness' section contains a question and a dropdown menu for 'Select response...'. At the bottom, there is a section for 'Operating effectiveness'. On the right side, a 'Comments' panel shows a list of comments with user avatars, names, and timestamps. Each comment has 'Edit' and 'Delete' links. A 'Resolve' button is visible at the bottom of the comments list.

Commenting

- User comment threads
- @ mentioning to facilitate granular collaboration
- Individual comment pages to view all your comments in one location
- Comment filtering

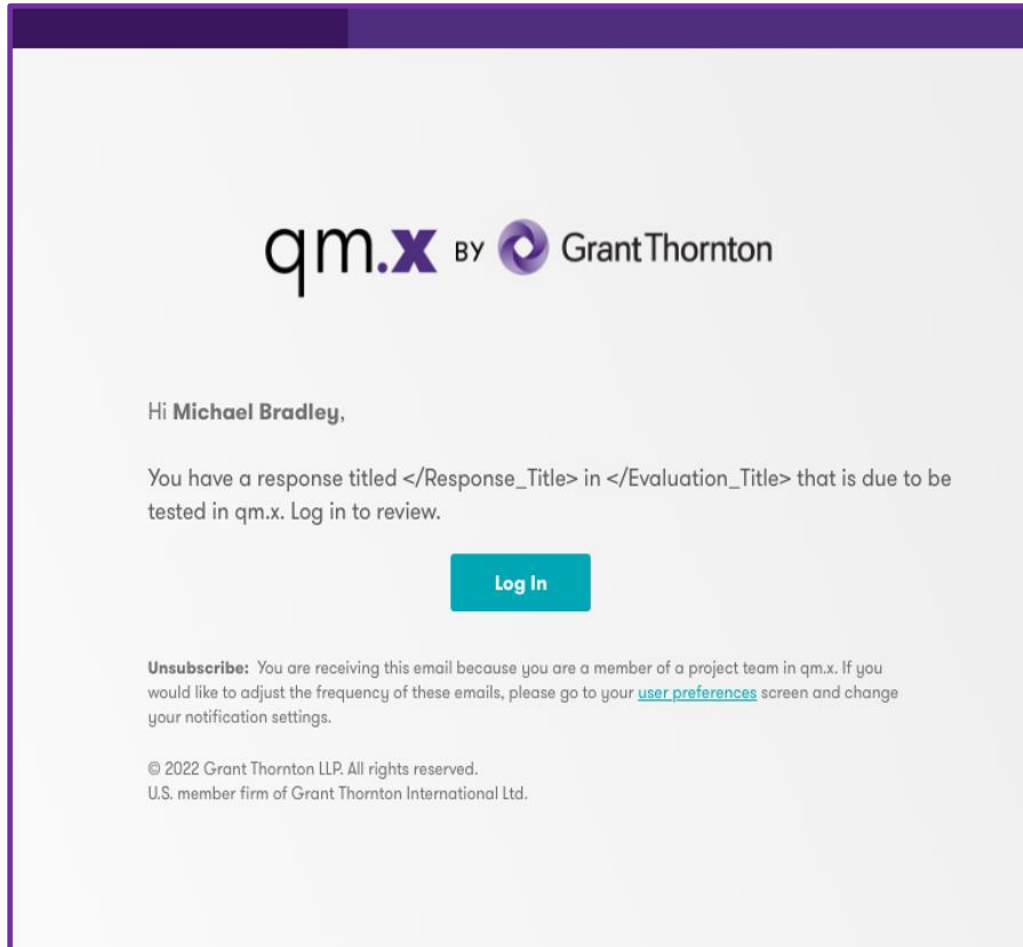
Enhanced Notification Features



Notification features

- Communication of
 - Application upgrades
 - New features
 - Bug fixes
 - Known issues
 - What's coming
- Ability to dismiss selected notifications or all notifications
- User personalized notifications

Email notifications



Email notifications

- Manage your workflow by receiving daily email notification, for example, when a:
 - response is due to be tested
 - test is overdue
 - finding is identified
 - finding has been evaluated
 - remediation is complete
 - evaluation is complete

Lock & roll forward evaluation periods

The screenshot shows a software interface with a top navigation bar containing 'Export', 'Import', 'Periods' (active), 'Notifications', and 'Users'. Below this is a table with columns for 'FY', 'Start Date', 'End Date', and 'Actions'. A 'Roll forward' dialog box is open, prompting the user to 'Select a period to roll into:'. The selected period is '2022-0101-0329-4Q'. The dialog has 'Cancel' and 'Roll forward' buttons. The background table shows several rows of data with dates and a three-dot menu icon in the 'Actions' column. At the bottom of the table, there is a pagination control showing '1' of 15 items and an 'Add period' button.

Evaluation period

- Duration of evaluation period customizable
- Once evaluation is completed that period can be locked for editing
- Preserves a recorded of each evaluation period until permanently deleted
- Items can be selected to roll forward into a new evaluation period without recreation or re-upload

Contacts

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- erica.brillson@us.gt.com
- hannah.crabtree@us.gt.com
- randi.krzyzewski@us.gt.com

Available Solutions to Assist



Andreea Ionescu
Product Lead for QMS, Info



Inflo Quality Management System

A custom-built technology solution

Presenter:
Andreea Ionescu
Product Owner

IFAC

inflo

Early Adoption Approach

Seeking to embrace evolution in standards

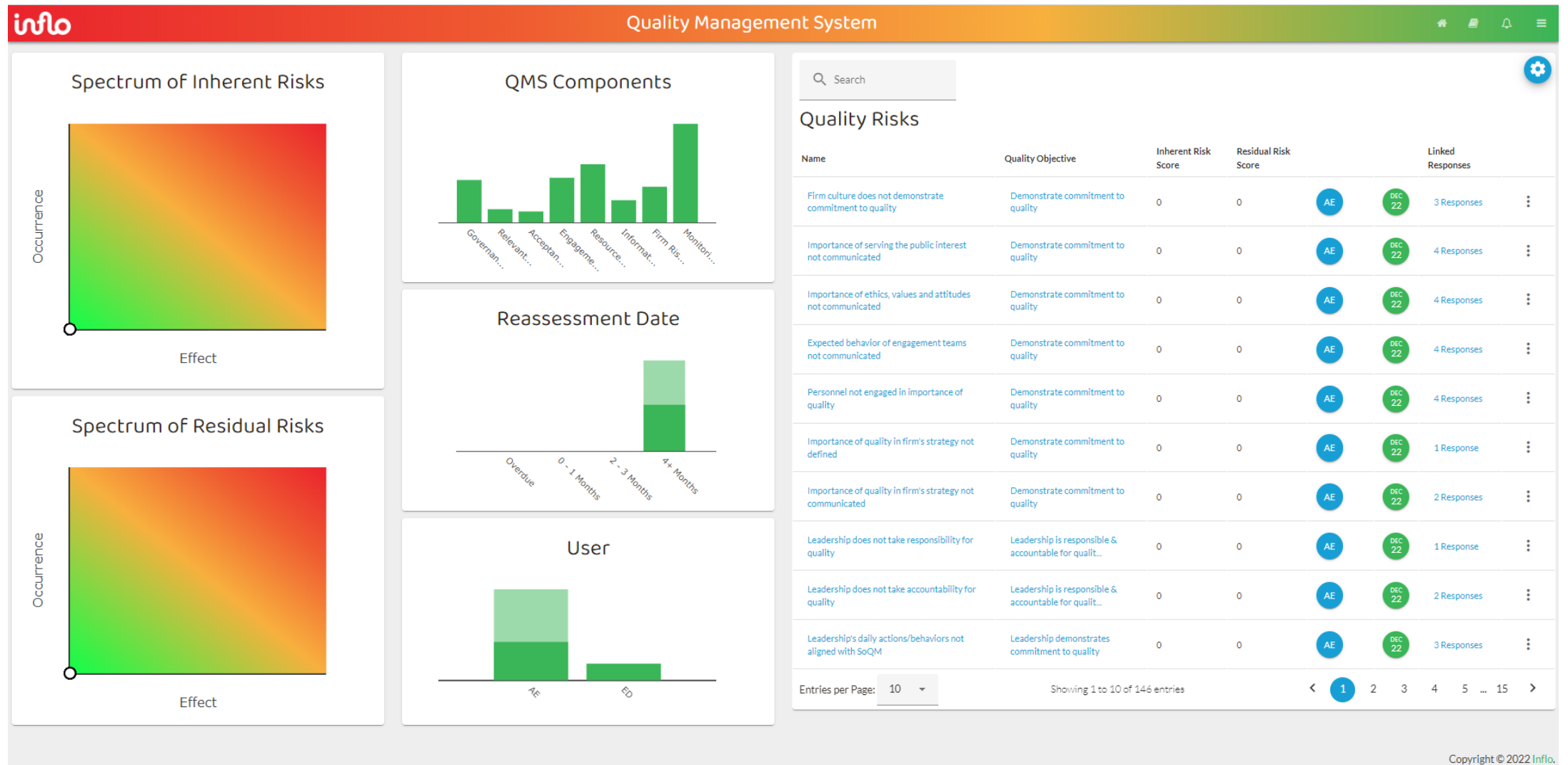
Make available early, give firms flexibility
over adoption

INFLO QMS – Configure SoQM

<div>1. Who has ultimate responsibility for the system of quality management?</div> <div>▼</div> <div>Learn More</div>	<div>7. Would you like InfloHi to suggest Quality Risks and Responses for your systems of quality management?</div> <div>No</div> <div>▼</div> <div>Learn More</div>
<div>2. Who has operational responsibility for the system of quality management?</div> <div>▼</div> <div>Learn More</div>	<div>7(a). Are you part of a network?</div> <div>No</div> <div>▼</div>
<div>3. Who has operational responsibility for compliance with independence requirements?</div> <div>▼</div> <div>Learn More</div>	<div>7(b). Does your firm include audits of PIE, listed or regulated entities?</div> <div>No</div> <div>▼</div>
<div>4. Who has operation responsibility for the monitoring and remediation process?</div> <div>▼</div> <div>Learn More</div>	<div>7(c). Are you using Inflo Workpapers?</div> <div>No</div> <div>▼</div>
<div>5. What is the Implementation date of the system of quality management?</div> <div>Wednesday, June 22, 2022</div> <div>▼</div> <div>Learn More</div>	<div>7(d). Are you using Inflo Data Analytics?</div> <div>No</div> <div>▼</div>
<div>6. Which jurisdiction of the quality management standards applies to your firm?</div> <div>▼</div>	

CREATE

INFLO QMS – Landing Page



INFLO QMS – Firms, QMS & Network Information

Quality Management System ▶ Firm & QMS Information

Individual(s) with ultimate responsibility & accountability for the system of quality management *

Ultimate Responsible

[Learn More](#)

Nature and circumstances of the Firm *

[Learn More](#)

Competence & capabilities of individual(s) assigned to perform activities within the Inflo QMS *

[Learn More](#)

Nature and circumstances of the engagements performed by the Firm *

[Learn More](#)

Service providers used by the Firm *

Inflo

SAVE

Quality Management System ▶ Networks

Are you part of a Network(s)?

Yes

Network Name

Requirements established by the network

[Learn More](#)

Services or resources provided by the network

[Learn More](#)

Actions required to implement network requirements or use network services

[Learn More](#)

Monitoring activities performed by the network

[Learn More](#)

SAVE

INFLO QMS – Assessment of Quality Risks

Quality Management System ▶ Update Risk

QMS Component
Governance And Leadership

Quality Objective
Demonstrate commitment to quality

Risk Name *
Firm culture does not demonstrate commitment to quality

Risk Description *

Responsible User
Ashley Evans

Reassess Date
Friday, December 22, 2023

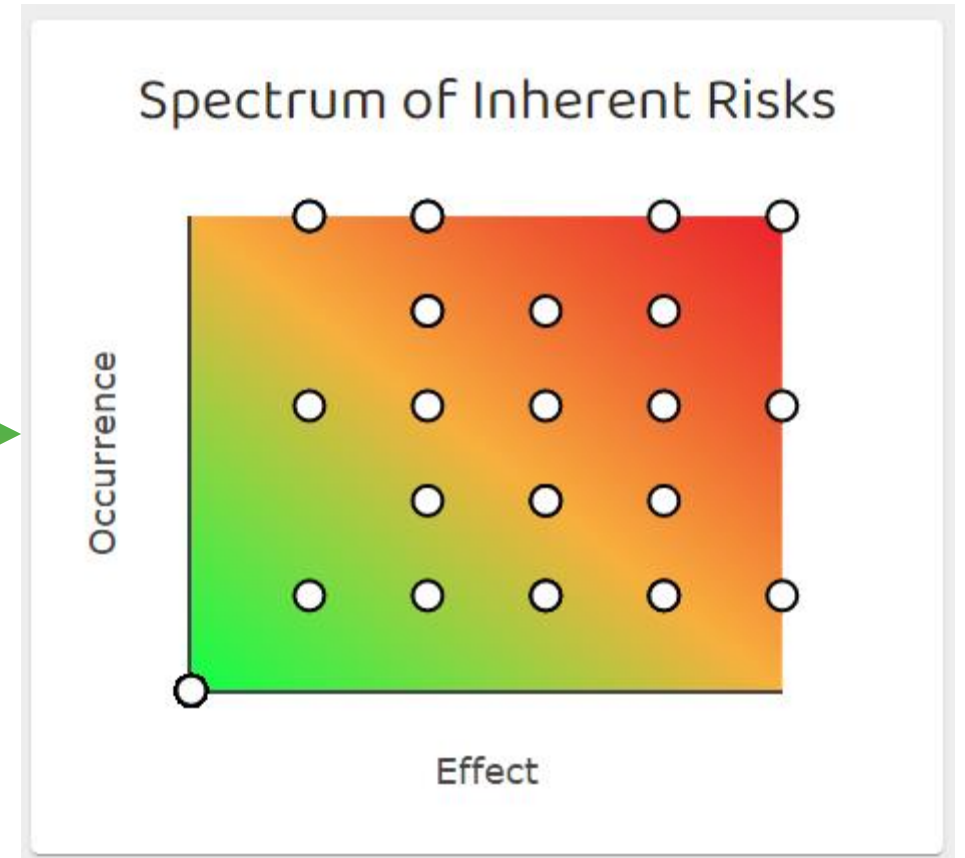
Occurrence
0

Occurrence Justification *

Effect
0

Effect Justification *

UPDATE



INFLO QMS – Mitigating those Risks with Responses

inflo Quality Management System ▶ Linked Responses ▶ Update Response

Response Name*
Ongoing monitoring is reviewed by leadership

Response Description *

How the Response Addresses the Risk *

Specified Response
Yes [Learn More](#)

Response File User
Ashley Evans

Response Date
Friday, December 22, 2023

Leadership does not take accountability for quality:
Occurrence Residual Score: 0
Effect Residual Score: 0 [Learn More](#)

Occurrence Reduction Score
0 [Learn More](#)

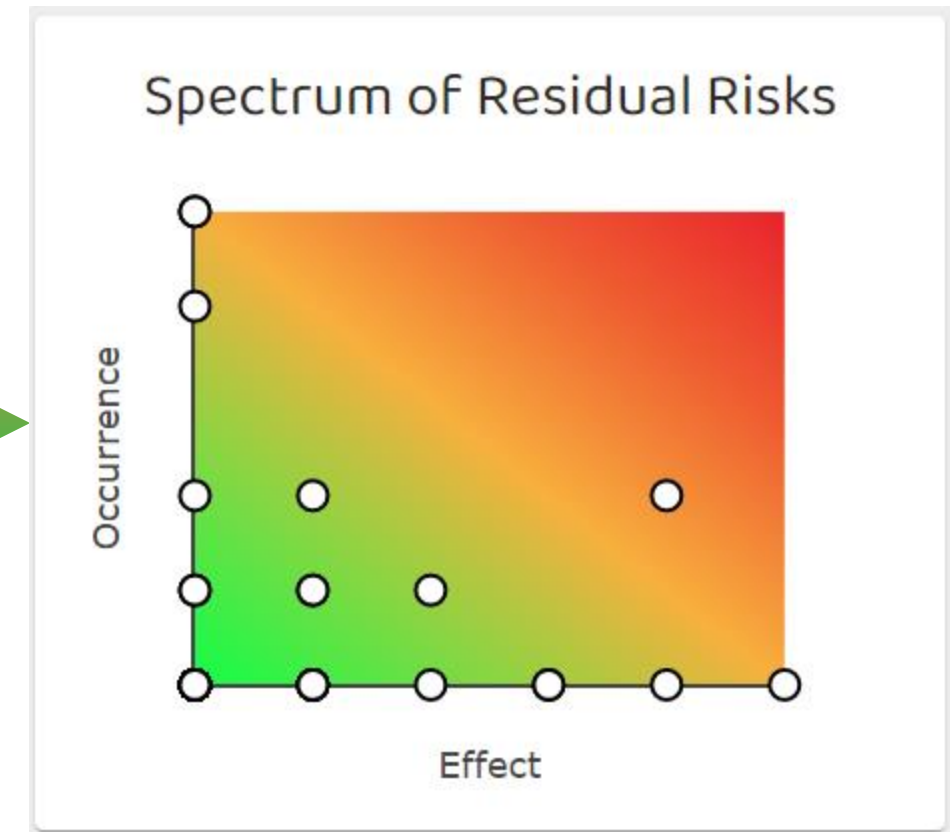
Justification

Effect Reduction Score
0 [Learn More](#)

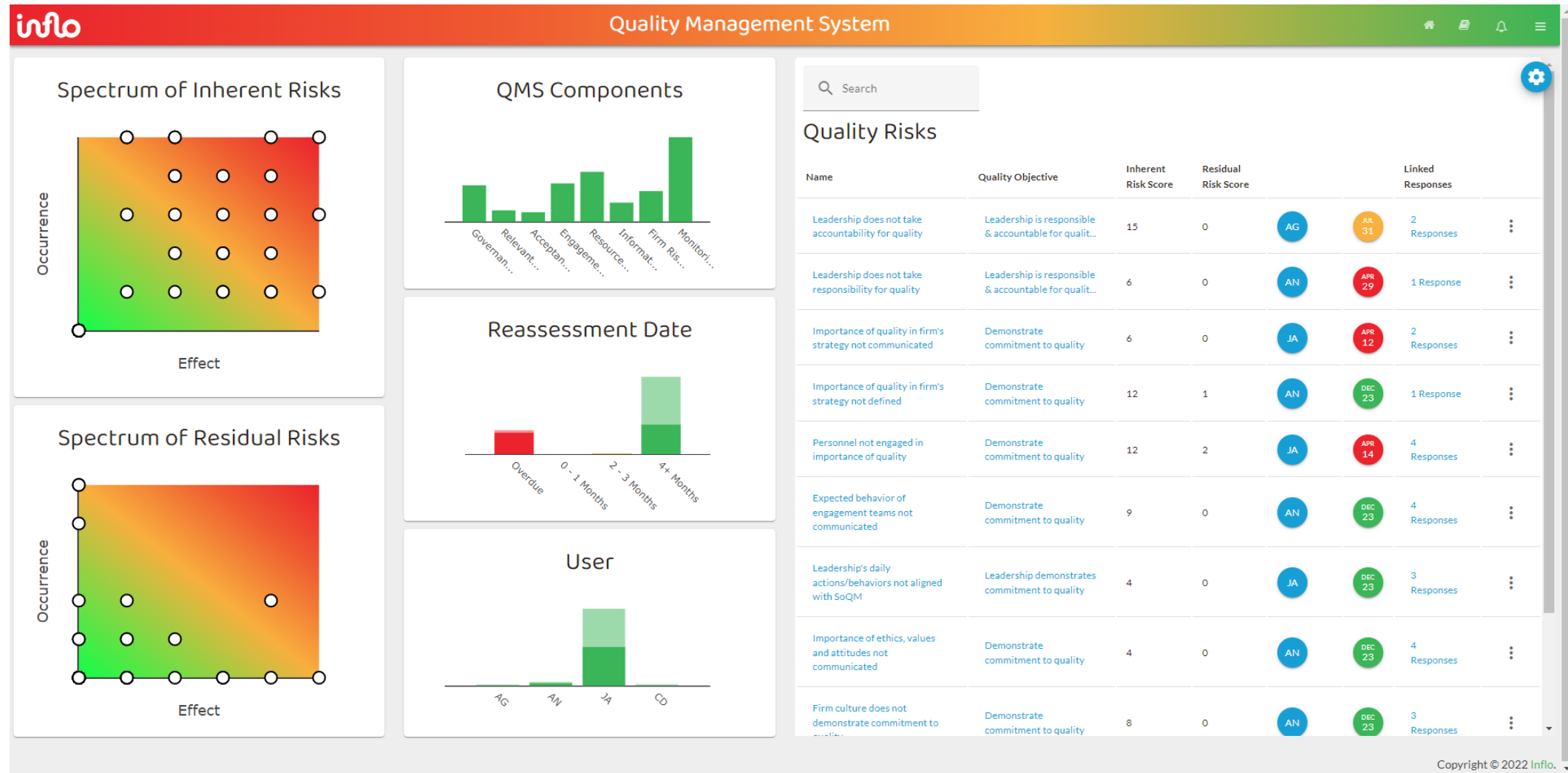
Justification

UNLINK

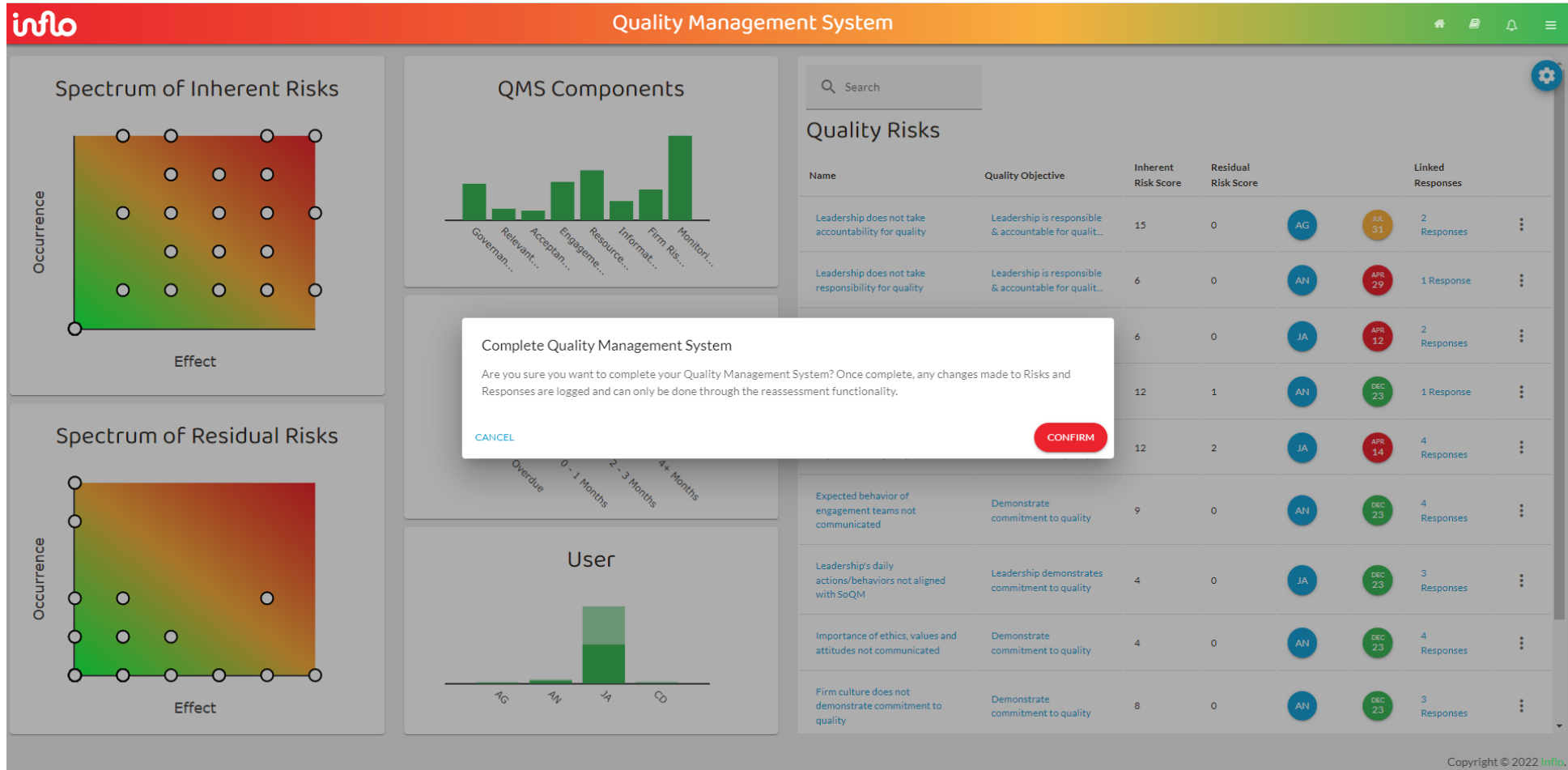
UPDATE



INFLO QMS – Review designed SoQM



INFLO QMS – Complete SoQM



INFLO QMS – Regular Reassessment (at least annually)

Quality Management > Quality Management System > Reassess Risk

QMS Component
Governance And Leadership

Quality Objective
Leadership is responsible & accountable for quality

Risk Name *
Leadership does not take accountability for quality

Risk Description *
QMS Test

Inherent Risk

Reassessment *

Occurrence
3

Occurrence Justification *
QMS Test

Effect
5

Effect Justification *
QMS Test

Reassess

info Quality Management > Quality Management System > Reassess Response

Response Name *
Periodic review of Organizational Chart for appropriateness

Response Description *

Specified Response
No

Reassessment *

The defined organization structure is not appropriate:

Inherent Risk

Residual Risk

How the Response Addresses the Risk *

Reassess

info Quality Management System > Previous Risk Assessments

Date Assessment was performed	User	Reassessment	Occurrence	Effect
6/22/2022	Andreea Ionescu	I have performed a reassessment	0	0
6/22/2022	Andreea Ionescu	Reassessment 2	2	3

Entries per Page: 10

Showing 1 to 2 of 2 entries

Quality Management System: Technology vs Excel

A technology solution will provide a much more robust and valuable System of Quality Management (SoQM).

The Excel Challenge

Risk analysis

Complex relationships

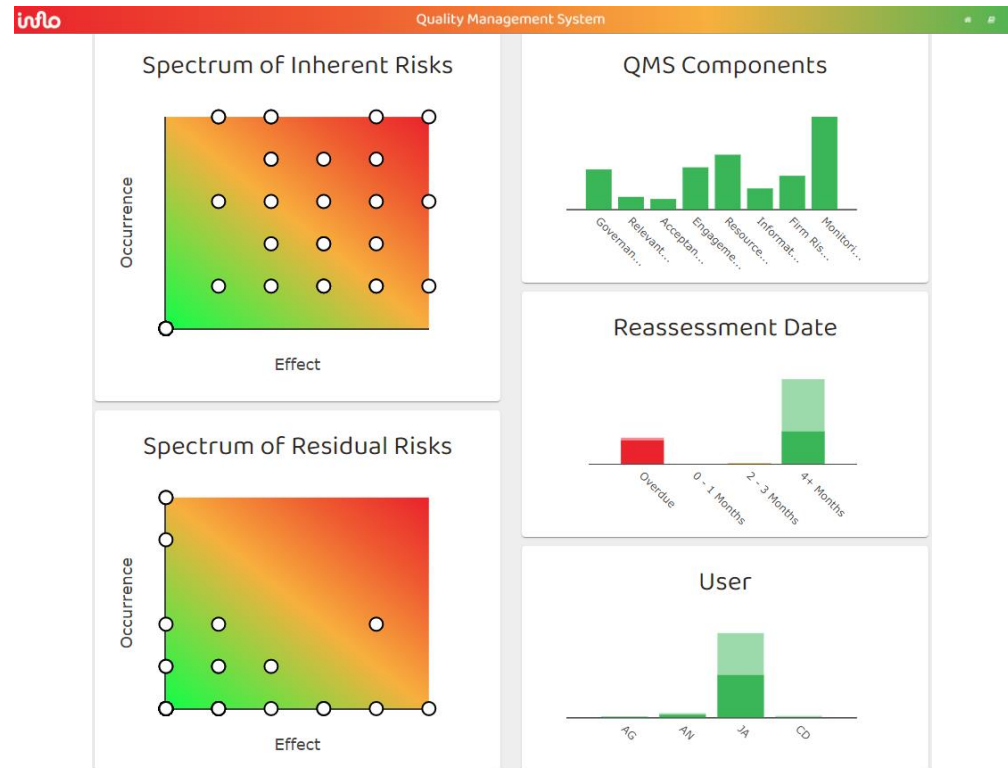
File management

Accountability

Deadlines

Review

The Info Solution





Thank you

For more information, please visit
our website or send us an email:

inflosoftware.com

sayhi@inflosoftware.com

Q&A Session

Moderated by:



Kristy Illuzzi
Principal, IFAC SME/SMP Research

Closing remarks



Jelena Misita

Chair, IFAC PAO Development & Advisory Group



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