



The art of the finding

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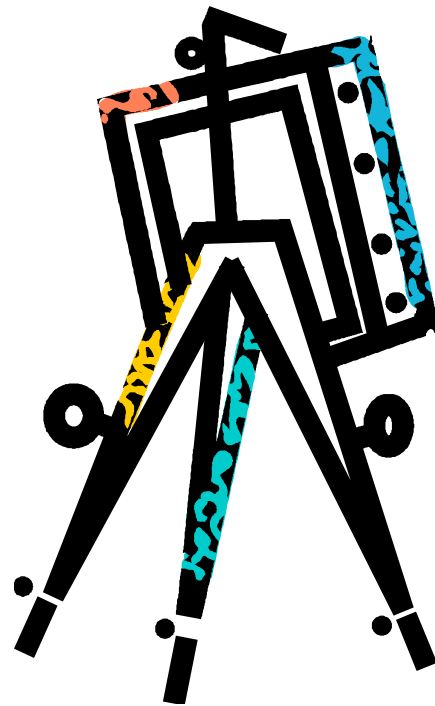
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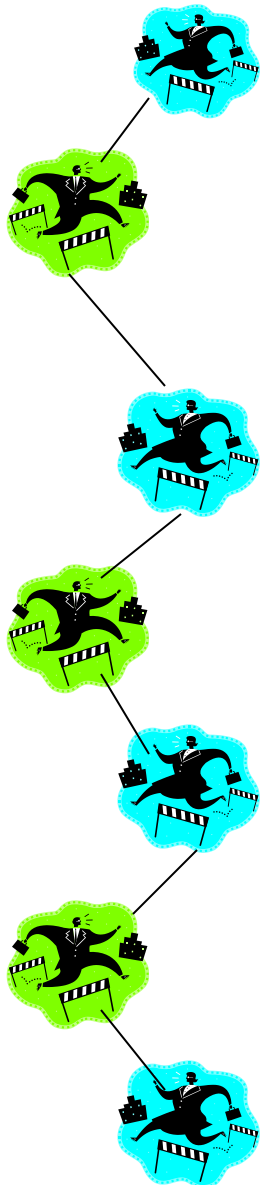
2009

**audit
sk!lls**

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Hurdles your readers must jump!



- 
- Hurdle #1: Your job title
 - Hurdle #2: How you have treated your reader in the past
 - Hurdle #3: The format
 - Hurdle #4: The weight
 - Hurdle #5: The title
 - Hurdle #6: The first paragraph
 - Hurdle #7: The logic/organization

Functions of an Audit Report



functions of an audit report:

- ◆ PERSUASION
- ◆ COMMUNICATION
- ◆ DOCUMENTATION



4 Criteria for good business writing

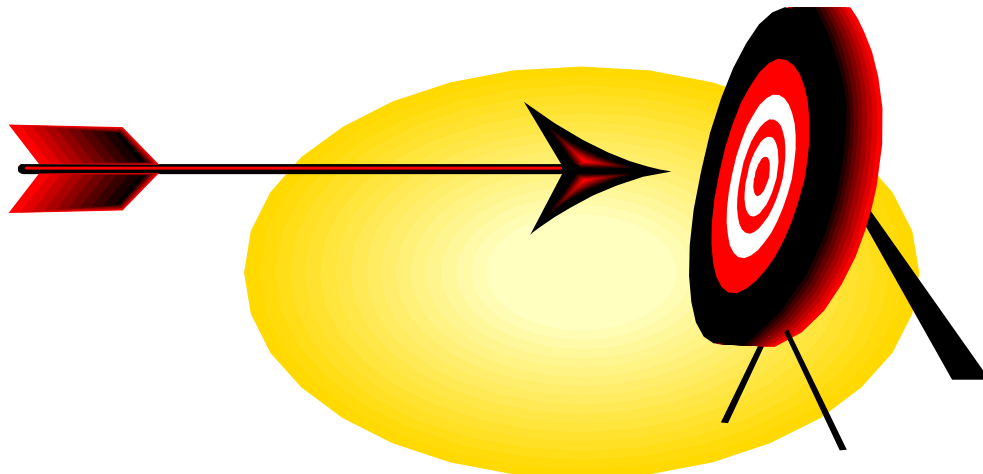


- **It achieves its purpose**

- ASK yourself: “**What do I want to have happen** as a result of someone reading this?”

OR

- “What **Action Step** should I ask for?”
 - be specific - who, what, why, where, and when
 - be assertive and draw boundaries
 - put it at the very first of your document



“You can’t get what you want until you know what you want.” MAMA

4 Criteria for good business writing



- **It engages the readers attention**

- speak to WIIFM
- FOCUS ON YOUR AUDIENCE. Ask:
 - *Whom should I be addressing this to?*
 - *Who else might read it?*
 - *How much of this situation do they already know?*
 - *What will they do with this information?*
 - *What information do they need to do their job better?*
 - *Why do I think they need this information?*
 - *How can I make it easier for them to receive this information?*
 - *How much technical background in the field do they already have?*
 - *Do they already have an opinion on this subject?*
 - *What do I know about their prejudices?*

- **It is clear**

- **It is enjoyable to read**

"The person reading what you wrote cares less about it than you do." Marty Stuckey

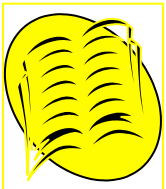
Standard Setting Bodies



PCAOB – Public Company Accounting Oversight Board: regulates audits of SEC traded companies



AICPA – American Institute of CPAs: regulates financial audits (SAs) and attestation engagements (SSAEs)



GAO – Government Accountability Office's Generally Accepted Government Auditing Standards (GAGAS) a.k.a. The Yellow Book: regulates audits of governmental entities and programs



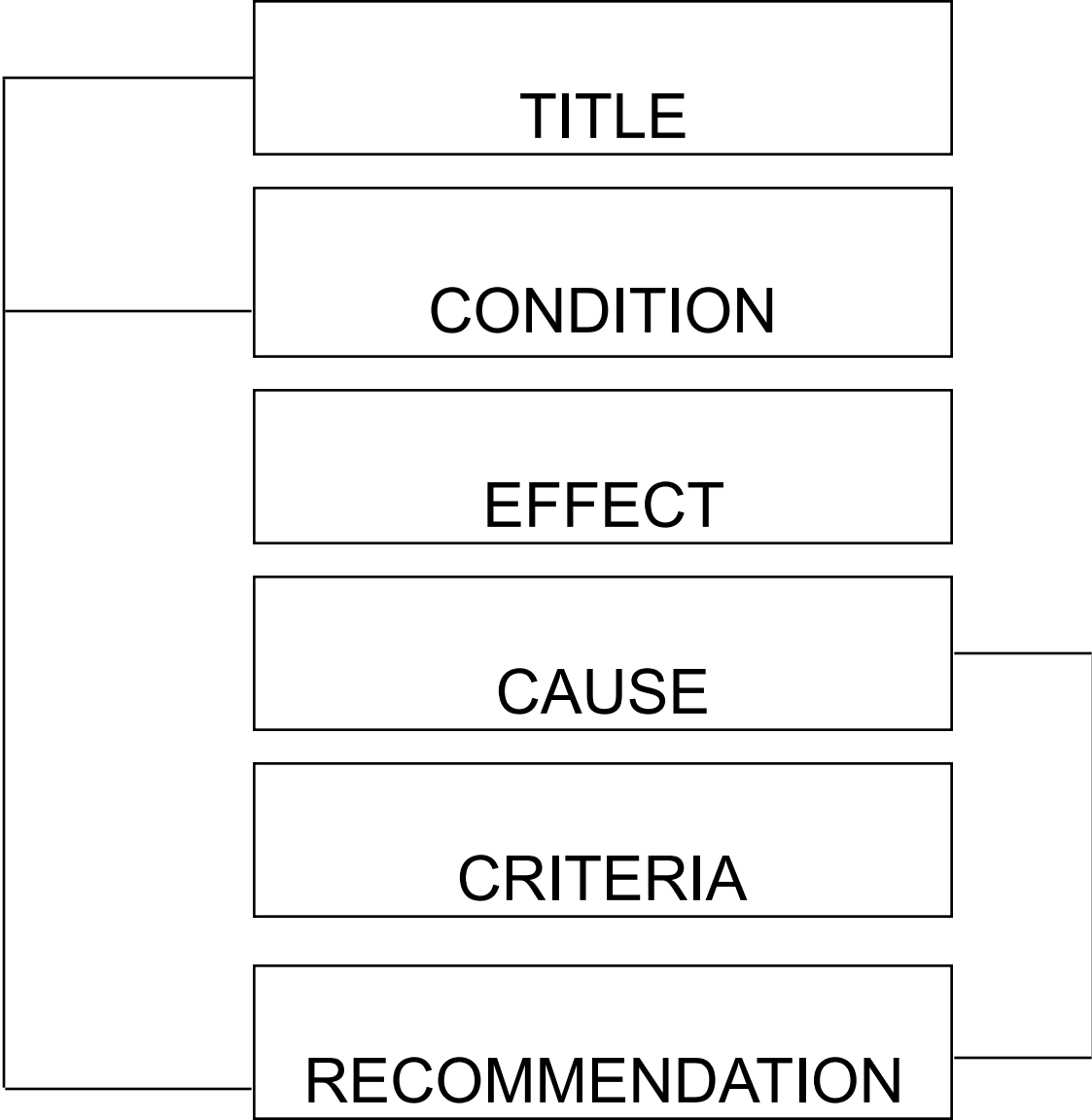
IIA – Institute of Internal Auditors' Professional Practices Framework – a.k.a. The Red Book: regulates internal audit activities

What does your reader want and need?



What problems are you solving for your readers?

How the elements of a finding “match”



Questions the elements answer

condition, effect, cause, criteria, recommendation



Condition: ‘Sup? What is the problem?’

Effect: So what? Why does this matter?

Cause: Why did the condition happen?

Criteria: What should be? Says who?

Recommendation 1: Resolves condition

Recommendation 2: Resolves cause

Example finding



Condition:

Effect:

Cause:

Criteria:

Recommendation 1:

Recommendation 2:

Bad findings = bad audits



- **Bland condition** = Why are we bringing this up?
- **Boring effect** = Did we do a risk assessment?
- **Silly or missing cause** = Did we follow through?
- **Lame criteria** = Were we on a witch hunt?
- **Rambling recommendation** = Are there unresolved issues



To find the root cause...



Roll up the cause

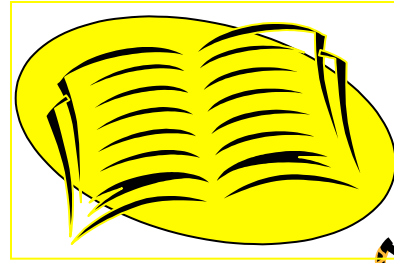
Make things easy on
yourself

Make sure your
recommendations
are

- Auditable
- Feasible

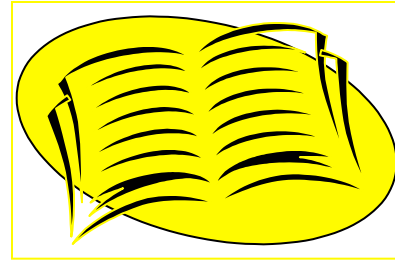


Elements of a Finding



4.14 Audit findings may involve deficiencies in internal control, fraud, illegal acts, violations of provisions of contracts or grant agreements, and abuse. The elements needed for a finding depend entirely on the objectives of the audit. Thus, a finding or set of findings is complete to the extent that the audit objectives are satisfied. When auditors identify deficiencies, auditors should plan and perform procedures to develop the elements of the findings that are relevant and necessary to achieve the audit objectives. The elements of an audit finding are discussed in paragraphs 4.15 through 4.18.

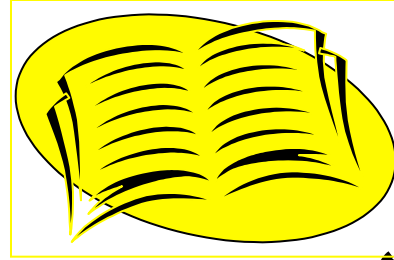
Elements of a Finding



4.15 Criteria: *The laws, regulations, contracts, grant agreements, standards, measures, expectations of what should exist, defined business practices, and benchmarks against which performance is compared or evaluated. Criteria identify the required or desired state or expectation with respect to the program or operation. Criteria provide a context for evaluating evidence and understanding the*

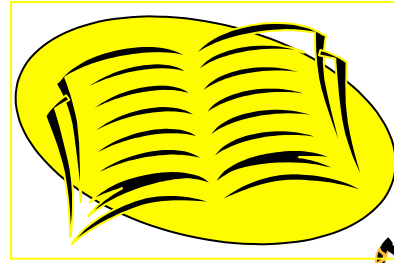
4.16 Condition: *Condition is a situation that exists. The condition is determined and documented during the audit.*

Elements of a Finding



4.17 Cause: *The cause identifies the reason or explanation for the condition or the factor or factors responsible for the difference between the situation that exists (condition) and the required or desired state (criteria), which may also serve as a basis for recommendations for corrective actions. Common factors include poorly designed policies, procedures, or criteria; inconsistent, incomplete, or incorrect implementation; or factors beyond the control of program management. Auditors may assess whether the evidence provides a reasonable and convincing argument for why the stated cause is the key factor or factors contributing to the difference.*

Elements of a Finding



4.18 Effect or potential effect: *The effect is a clear, logical link to establish the impact or potential impact of the difference between the situation that exists (condition) and the required or desired state (criteria). The effect or potential effect identifies the outcomes or consequences of the condition. When the auditors' objectives include identifying the actual or potential consequences of a condition that varies (either positively or negatively) from the criteria identified in the audit, "effect" is a measure of those consequences. Effect or potential effect may be used to demonstrate the need for corrective action in response to identified problems or relevant risks.*

Three Stages to Editing



There are three stages to editing.

- organization
- readability
- mechanical correctness



Remember to do these stages IN ORDER! If you do these steps out of order, you will waste your time.

A look at what NOT to do



Check each finding:

- Is the most important information first in each finding?
- Are all elements of an argument covered?
- Is each element given its own space?
- Do the elements match?
- Are the issues quantified?
- Is there any extraneous information that could be eliminated?
- Will I be satisfied if the auditee implements the recommendation?
Auditable? Feasible?

Check the entire report:

- Does every finding have a similar pattern?
- Is the most important finding first?

Trademark Licensing



The Trademark Licensing database was unable to prepare a report listing all of the fiscal year 2003 vendors and their royalties paid. It is also unable to generate a report that breaks down the vendors by components and the related amounts received for fiscal year 2003. The database is on Dbase III Plus, and the Office of Information Resources is not able to provide programming support to create any reports that do not already exist.

Since the auditee relies on the vendors to self report the correct amount of sales on which royalties are calculated; we could not verify the sales amounts without auditing the vendors themselves.

Therefore, we selected a sample of 10 deposits from the accounting records and tested them to determine if they were valid and correct. We also selected 10 receipts from the Trademark Licensing Fund records and traced them to the accounting records in order to the accounting records were complete. We noted only one exception. A data entry error was made in Business and Administrative Services when recording the 91.5% of a receipt which should have been recorded in the clearing account. It was instead recorded in the operating account. The data entry error has been corrected.

Recommendation:

Although a system does exist to ensure that each vendor has a self-reported royalty revenue, there is no system to assure that the self reported amounts are accurate. The auditee should consider the cost vs. benefit of requiring the vendors to have their outside cpa or Internal Auditor certify on a quarterly or annual basis that the sales amounts submitted to the University are correct. The auditee could also, on a random basis, examine the books and records of any vendor in order to determine the accuracy of the self-reports. In addition, the auditee should consider an updated or new database that would allow users to run reports in any format that may be needed under the circumstances.

Compelling effects



- Quantified
 - Entire audit subject
 - Fluctuation in audit subject
 - True error
 - Quantify in dollars, human impact, customer impact, impact on key performance metrics
 - Benchmark against similar organizations
- Highlight risks
- Sexy to reader
- Not vague, threatening, or futuristic
- Tied to evidence

Account Reconciliations



Excluding inter-company accounts, documentation for account reconciliations is inadequate or requires improvement. A review of reconciliations identified the following:

- General ledger and sub-ledger (where applicable) reports are not consistently included with reconciliation or properly referenced in the reconciliation.
- In some cases, when general ledger support was provided, all historical movements were included as opposed to only the current month and un-cleared prior month entries. This does not allow for effective and efficient analysis of outstanding or reconciling items.
- Bank reconciliations do not provide explanations or follow-up of outstanding checks regardless of aging. Per local law, checks become invalid after six months and the outstanding checks should remain on monthly reconciliations until such expiration.

The Regional Controller provided guidance for general documentation improvements based upon review of June 2007 reconciliations. Internal Audit’s review of the August 2007 reconciliations identified several improvements in the documentation. However, further guidance is required to address the exceptions documented above.

Account reconciliations should be prepared such that they “stand alone” and appropriate supporting documentation should be attached or referenced in the reconciliation.

Facets of Risk



1. Magnitude • What could go wrong?
2. Likelihood • How bad is it?



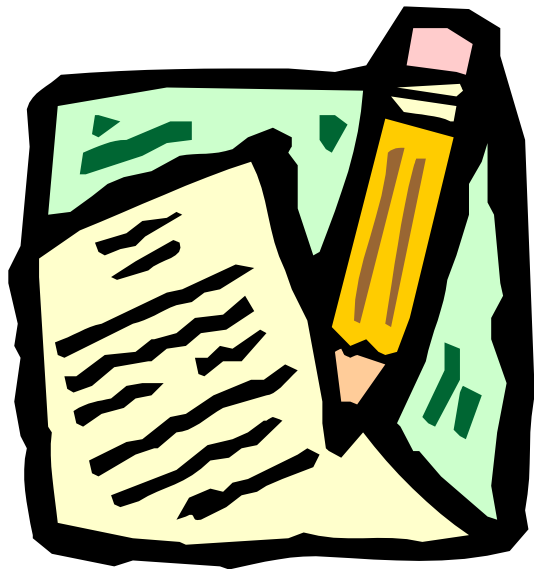
- Death
- Injury
- Shame
- Loss of \$
- Non-achievement of goals

Content does matter



Nice façade. Bad infrastructure.

4 Stages to Writing



- Planning - %
- Drafting - %
- Editing - %
- Formatting - %

Chaos is part of creation



- Gather information
- Freak out
- Organize
- Flesh out
- Tweak
- Beautify



9 Steps to Writing an Audit Report



1. Create an initial **objective, scope, and methodology** section
 - draft and edit for organization
2. Develop an **outline** for the detail section
 - fill out the finding form for each finding
 - arrange the findings in order of importance
3. Create an initial **executive summary**
 - draft and edit for organization
4. Create an initial **detail section**
 - draft and edit for organization
5. **Draft** the remainder of the report
6. **Edit** the entire report for **organization**
7. **Edit** the entire report for **readability**
8. **Edit** the entire report for **mechanical correctness**
9. Enhance the **format** of the report

STEP 2: Develop an Outline for the Detail Section



- Get your thoughts on paper
- Fill out the finding form for each issue
- Step away to become objective
- Arrange the findings in order of importance
- Evaluate the finding forms and report outline
- Reorganize the forms and outline



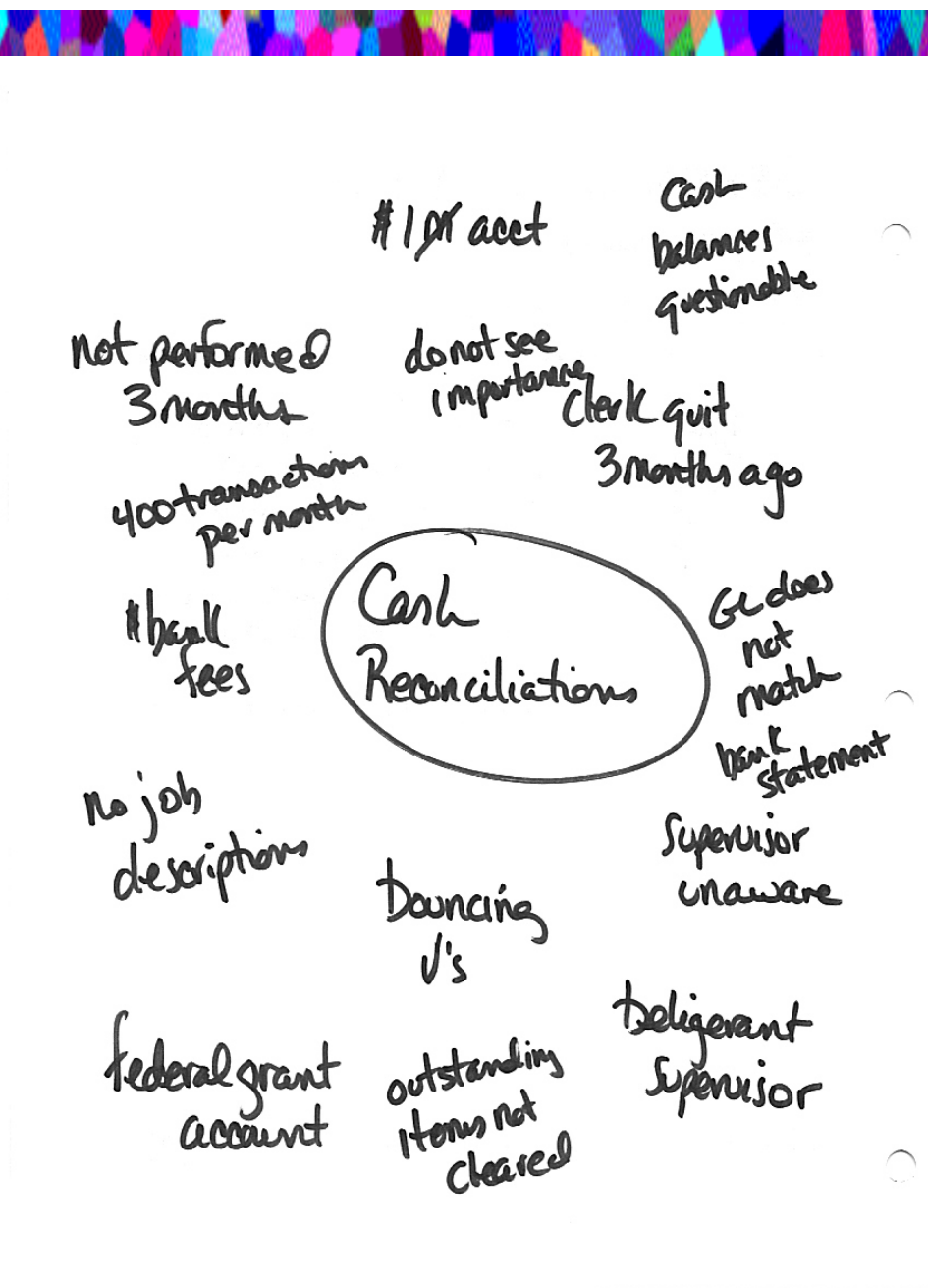
Brainstorming



- Write every idea down
 - Crazy ideas generate brilliant ideas
- Build on the ideas of others
- Withhold judgment
 - Withhold both negative AND positive judgment
 - Just nod and write it down
- Write down ideas in a random structure instead of a linear list
 - Lists artificially rank ideas
 - Lists limit ideas to half a dozen



Mind-map example



STEP 2: Get your thoughts on paper



BRAINSTORMING - a technique for generating ideas in a group

basic steps:

1. write topic down
 2. write all the related ideas down
-

ROLES:

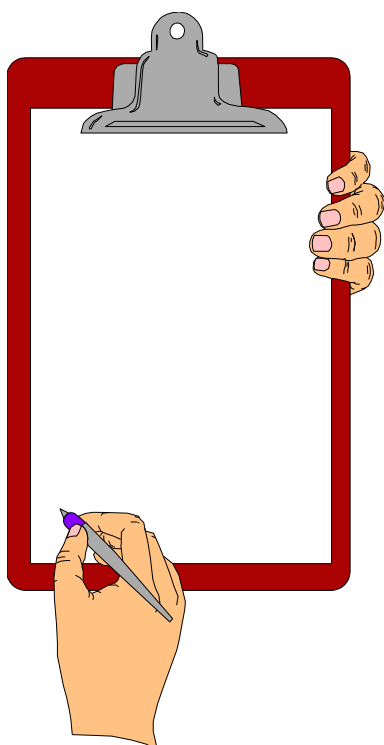
the moderator's role

- keeps group moving and focused
- writes down every idea
- writes ideas in a random structure
- withholds all judgment of ideas

the participants' role

- say the first thing that comes to their minds
- generate as many ideas as they can
- build on the ideas of others
- do not allow interruptions
- keep to the subject
- withhold all judgment of ideas

STEP 2: Fill out the finding form



- » allows for only **one** of each element
- » discourages rambling
- » ensures that all elements are covered
- » reminds the writer that the elements need to match

STEP 2: Step Away from the Outline



Step away from what you've developed for at least a day.

This will help you be more objective about your own work.



Expectations for crafted findings



- Use all 5 elements
- Create only one of each element
- Make sure the elements match
 - Condition matches recommendation
 - Cause matches recommendation
- Use concrete language
- Quantify
- Identify who is accountable
- No emotion or mild insults
- Cause triggers the condition

The Hicks



You are auditing a city who must comply with the Public Funds Investment Act. This Act requires that Texas governments protect the taxpayer's dollars by investing only in safe, well-chosen securities. The Act also requires that the investment officer of the city report investment results to the city council each quarter.

During an interview, you found out that the investment officer has a low opinion of the city council. He called them "A bunch of uneducated hicks..." and said they had no clue how the city operates. He also told you he tries to have as little to do with them as possible.

During testing for compliance with the Act, you found that the investment officer has not made the required quarterly reports for the past three years, although he has made annual reports.

You have already mentioned this problem to the city manager who replied that he trusts the investment officer and doesn't understand all that 'fancy investment stuff' anyway.

The Hicks - solutions



Condition: Non-compliance reporting requirements

Effect: non-compliance with law

Cause: lack of supervision

Criteria: PFIA

Recommendation 1: comply

Recommendation 2: supervise

The Hicks - solutions



Condition: Investment officer did not report to city council quarterly as required by law

Effect: City council not informed of risks to \$2.5 million dollar portfolio

Cause: City manager did not enforce the policy requiring the investment officer to report

Criteria: PFIA or policy

Recommendation 1: investment officer report quarterly

Recommendation 2: city manager enforce policy

FEMA misspent \$13M in disaster relief funding



From USA Today, February 21, 2008

WASHINGTON: The Federal Emergency Management Agency took money from the sale of used travel trailers and inappropriately used it to buy \$13 million worth of SUVs, Global Positioning Systems devices, and other items, according to a new government probe.

The Homeland Security Department's inspector general found that FEMA misspent millions after the 2004 and 2005 hurricane season that should have either been returned to the U.S. Treasury or used to buy more trailers for hurricane victims.

"Even allowing for the hectic situation that arose in the aftermath of the 2004 and 2005 hurricanes, FEMA officials at all levels did not take appropriate action to ensure that proceeds from the sale of trailers and mobile homes were properly used," Inspector General Richard Skinner wrote in a report to be released Friday.

The report says that FEMA spent about \$2.9 billion on 230,000 trailers and mobile homes for displaced victims of Hurricane Katrina and other storms. By law, when residents leave the trailers, FEMA may sell them to the public, but the money can only be returned or spent on more trailers.

Skinner reported that FEMA used some of the proceeds for tree removal services, travel expenses and government purchase cards.

"Once again, FEMA has proven to be a poor steward of taxpayer money," House Homeland Security Committee Chairman Bennie Thompson, D-Miss., said.

FEMA, continued...



The inspector general's report is the latest to criticize the agency's post-Katrina spending. In 2006, government auditors found that sloppy errors and fraudulent claims cost FEMA more than \$1 billion in disaster relief funds.

FEMA spokesman James McIntyre said FEMA officials recognized the latest spending problems early last year and put an immediate hold on further use of money from the sale of used trailers.

McIntyre said FEMA 'accepts' the findings of the report and has made changes to make sure funds aren't misspent in the future. He added, however, that "FEMA emphasized that the funds used from the sales of the travel trailers and mobile homes were used specifically for what they were originally obligated for – that is the funds were used for disaster relief and emergency assistance."

The Roof



You are auditing a housing development that receives money from the federal government and the city.

The federal grant agreement requires that all repairs to the housing development over \$5000 be let only after four bids have been obtained.

Roofs were recently replaced on three of the units. The total amount paid to the roofing company was \$6000.

However, the job was broken into three parts - \$2000 for each unit. Three separate POs and checks were issued for the work.

When you talked to the manager, she said that she did check around for the best pricing but did not keep any documents to prove it because each roof was under the \$5000 limit.

Purchase orders and payments show that the work on all the roofs was completed in the same week.

You did a little checking on pricing yourself by calling three roofers and found that the pricing was reasonable.

You are unable to determine if the roofers and the manager have a personal relationship.

Show Us the Money



Show Us the Money

By Michael Crowley

Reader's Digest, May 2006

We're paying for studies to heal sick kids and the elderly. We're getting swindled instead.

You've heard of surgical nurses and night nurses – but how about “phantom nurses”? That's what Kyriakie Sarafoglou, a doctor at Cornell University's medical school, claims she found when she grew suspicious about the way government grant dollars were being spent there a few years ago.

The National Institutes of Health (NIH) had given Cornell's Weill Medical College a five-year, \$23 million grant to study some heartbreaking children's diseases, like Hodgkin's. But Sarafoglou, who cared deeply for the young patients participating in the research, thought that some big dollar figures weren't adding up. The federal government agreed and filed a lawsuit against Cornell claiming that the university had been awarded federal funding for research that never happened.

According to the suit, Cornell was billing the NIH for nurses who were supposed to focus exclusively on pediatric research. Yet, they were routinely pulled out to treat regular patients. What's more, the feds learned that Cornell had falsified the grant application by including the salaries of phantom nurses – RNs who no longer worked at Cornell. It looked like a huge scam, with doctors billing the government with overstated expenses and misdirected money.

Show Us the Money, continued



It didn't end there, though. In one study on diabetes, for instance, researchers projected participants would spend a total of 100 days in the hospital. Why would the study require so much expensive hospital time? Actually it didn't.

Participants were just given a blood test – not exactly the kind of procedure that requires an overnight stay. Cornell has admitted no wrongdoing, insisting it had broad discretion on how it spent the money. But the university did pay a \$4.4 million settlement to the government – not exactly a ringing endorsement of its innocence.

Isolated case? If only. The shocking thing is that trickery like this is happening at many of America's best universities and hospitals. From Harvard to the Mayo Clinic, big-name institutions are paying multimillion-dollar settlements over charges where they abused federal dollars.

At a time when we're racing to cure AIDS and cancer and head off the bird-flu threat, every penny of our national medical-research budget is extremely precious – especially now that the White House has proposed a freeze on NIH spending.

Not all researchers may be lining their own pockets, but some of the nation's top scientists are ignoring the rules and treating federal grants like playthings to use as they wish.

Brian Martinson, a medical-ethics expert at HealthPartners Research Foundation, says that many scientists don't see the problem, and regard diverting money "as an accounting issue." Schools may argue that they need to be creative to fund all of their projects, regardless of how the money was originally earmarked. But flat-out lies about spending grant money is a little like a business mogul using corporate funds to build a mansion in order to "properly entertain clients." It's fraud. It's wrong. And it's illegal.

Show Us the Money, continued



The University of California at Irvine received millions in grant money to study the genetic causes of cancer – a critical part of understanding the disease. But an audit by the university suggested that a top researcher may have misspent more than \$2 million of the funds, including \$1.35 million on developing a software program – one thing that the researcher had previously been warned about was duplicating work being done by the state. The researcher, however, disagreed with the audit, claiming that her program would ultimately be superior to the state’s.

It seems not even Harvard can be fully trusted with federal money. In 2004, Harvard and an affiliated hospital, Beth Israel Deaconess Medical Center, paid \$2.4 million to settle charges they misused grants from the National Institute on Aging. The Justice Department alleged that from 1994 to 1999 Beth Israel researchers spent nearly \$2 million of \$5.4 million in grants on expenses and salaries not covered by the grant. Some of the money went to scientists who lacked the U.S. citizenship required by the grant.

And here’s the final insult: diverting grant money. Why? To get more grant money, of course. It’s the ultimate pyramid scheme. Eric T. Poehlman, a top obesity researcher who spent years at the University of Vermont and the University of Maryland, even admitted last year that he had actually falsified data to win more than half a million dollars in federal funds.

*It’s not supposed to work that way at all. “When you are given federal money, there’s a contractual agreement to do what you said you would do,” says Adil Shamoo, editor of the journal *Accountability in Research*, who also notes that misspending grant money is a common practice. “It is very unethical and it is fraud.”*

Show Us the Money, continued



Unfortunately, research grant fraud is hard to find. Usually it takes a brave whistle-blower to step forward – that’s how cases at the Mayo Clinic and others came to light. But six UC-Irvine employees claimed they were laid off after questioning suspicious activities there. And Sarafoglou alleged that her initial complaints were ignored and that she was ostracized by colleagues.

That’s why no one should have to blow the whistle in the first place on researchers who play sleight-of-hand games with the public’s money. Universities should provide more oversight and audit grant projects. It doesn’t take a brain surgeon to figure that out.

Reader's Digest Story

November 2005



Fleeced: Your Money for This?

A hard look at the silly and scandalous ways your tax dollars are squandered. By: Dale Van Atta

Flying Blind

The Department of Defense may know a lot about weapons systems, but apparently it is not comprised of financial wizards. Over a handful of years, the DOD has managed to spend an estimated \$100 million and may have even spent as much as a quarter billion dollars of hard-earned taxpayer funds on airline tickets for its employees – airline tickets that nobody actually used.

“Imagine if you purchase a fully refundable airline ticket for \$600 or \$700 and didn’t use it. Would you just put it in your dresser drawer and forget about it?” asks Sen. Charles Grassley of Iowa. “Of course not. That would be like dumping your money down the drain. Well, that’s just what the Department of Defense has done, except it has done it many times over, with millions of dollars of the taxpayer’s money.”

When the Government Accountability Office took a closer look at the issue, it found that “the DOD was not aware of this problem before our audit and did not maintain data on unused tickets.” So the GAO actually had to ask the commercial airlines themselves (American, Delta, Northwest, United and US Airways) to provide what information they had on DOD tickets.

Using the data from the airlines, the GAO found that the DOD had not received refunds for at least 139,000 totally or partially unused tickets issued in fiscal years 2001 and 2002. That included, for example, and \$8,100 business-class ticket from Atlanta, Georgia, to Muscat, Oman, as well as a \$9,800 business class ticket from Washington, D.C., to Canberra, Australia. Continued...

Reader's Digest Story

November 2005, cont.



By extrapolation, the GOA considered it a 'conservative' estimate that at least \$100 million in unclaimed refunds remained for tickets purchased from 1997 to 2003.

But the fleecing doesn't stop there. A related GAO investigation revealed that the Defense Department travel system is rife with fraud. In one case, a high-ranking DOD official claimed a reimbursement of \$9700 for 13 airline tickets for which he never paid. He contended that he didn't notice that nearly \$10,000 had been added to his bank account. A Navy seaman used DOD travel credit accounts over a six month period to buy 70 tickets at a cost of \$60,000, which he then used or resold at discounted rates to friends and family.

Unfortunately, at this point, tens of millions of dollars of taxpayer money have been thrown away during a time of high deficits and a war on terrorism – when soldiers have died for a lack of adequate body and vehicle armor. "Every dollar wasted by the Pentagon is a dollar that could be spent on the war against terrorism," says Sen. Susan Collins of Maine.

Senator Grassley concurs: "It's outrageous, and the fact that the Defense Department didn't even know it was wasting this money is even worse than \$100 million down a rat hole."

Sheesh. After emptying out our wallets for so many dubious projects, you'd think the US Government would at least say thank you.

A master's touch



- Create compelling quantifications:
 - Entire audit subject
 - Fluctuation in audit subject
 - True error
 - Quantify in dollars, human impact, customer impact, impact on key performance metrics
- What is your main reader's pet concern? Focus on that as an effect
- Play with making the effect the condition
- Play with making the condition the cause
- Play with the most sensational, blunt, rude thing you could possibly say and actually write it
- Create a version that makes you laugh
- Walk away for as long as you can so you can approach it with fresh eyes
- Invite your most trusted colleagues to give you feedback
- Destroy it and rebuild it
- Come up with three different versions and let your colleagues vote on their favorite
- Ask the client to write the recommendation and then match your argument to what they are willing to do
- Think of approaching the finding as one step in a long-term journey. Take a baby step this year (focus on recommending policies and procedures?)
- Keep copies of magazine and newspaper articles that move you, anger you, inspire you. Post them near your desk.
- Read, read, read, read!

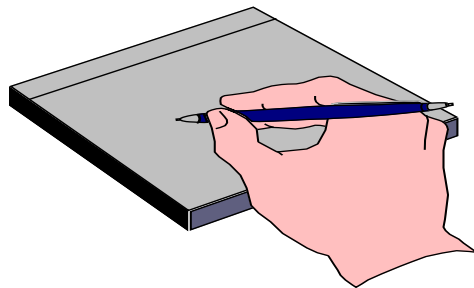
Draft



Flesh out the elements on the finding form with text.

Tips for drafting:

- write without stopping
 - don't evaluate what you have written. This will be handled during the editing phase.
-



Edit for Readability



- Is the tone professional?
 - Choices:
 - Lacks emotion
 - Playful
 - Positive
 - Encouraging
- Is it KIBBLE-Y?
 - Is the entire report as brief as possible?
 - Are the sentences short?
 - Are the paragraphs short?
 - Are line lengths short?



Edit for Readability



- Are sentences in the active voice?
- Are unnecessary words and phrases eliminated?
- Are bullet lists and sentences parallel?
- Is jargon and technical language eliminated or explained?
- Are the terms “internal controls” and “management controls” avoided?
- Are noun pyramids eliminated?
Acronyms?
- Did you put yourself in the background?
- Is judgmental or loaded language eliminated?
- Are points quantified to describe the impact of the issue?
- Are titles and subtitles descriptive?

I know you are hiding when you use this wording...



Hiding: Internal controls over cash are weak. Payment receipts are not given to customers.



Clear: Payment receipts are not given to customers.

Titles and Subject Lines



Titles should contain an action word or two, restate the action step, and be appealing.



Subject: Need to Modify Child Care Law

The new Child Care Bill 794 – will cause half of the State’s daycare centers to shut down. This will leave many families without care for their children. This can be averted, while still maintaining the intent of the law, if the wording of one section of the code is modified as follows....



Subject: Law

Subject: Child Care

Subject: Bill 794

Subject:

Subject: FYI

Subject: Information

Do you have information on the intent of Child Care Bill 794?

Edit the Entire Report for Mechanical Correctness



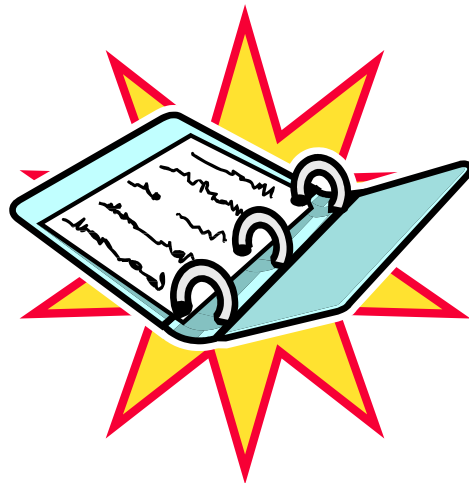
- Is punctuation used properly?
- Is there proper spelling?
- Did you run spell check?
- Would you be proud of your grammar if you had to show it to your ninth-grade English teacher?
- Have you used accurate word choice?

Enhance the Format of the Document



To make your report more readable...

- Short Paragraphs
- Headings and Subheadings
- Type Subordination
 - ALL CAPS
 - Upper and Lower Case Underlined
 - Upper and Lower Case not Underlined
- Font
 - **Size**
 - **bold**
 - *italic*
- Bullet List
- Indent



“Format is the last step - but the first thing the reader will notice.” Marty Stuckey, The Basics of Business Writing

Leita Hart-Fanta

CPA, CGFM



Leita Hart-Fanta makes finance and auditing fun and easy. She converts the complex topics of accounting, finance, auditing, and budgeting into information that professionals can absorb and use.

Leita is the author of:

- *Accounting Demystified* – a McGraw-Hill book explaining basic accounting concepts
- *The Four Principles of Happy Cash Flow* – which explains how all businesses can implement the cash flow maximizing techniques of Dell and Wal-Mart
- Continuing professional education self-study manuals on:
 - The Risk Assessment Suite of SASs
 - The Yellow Book – Government Auditing Standards
 - Cash Flow
 - Governmental Accounting
 - Lean/Six Sigma for Accountants
- The Public Funds Investment Act on-line course for Texas State University
- Auditing guides including:
 - Basic Audit Skills
 - Yellow Book Government Auditing Standards
 - Interviewing Skills for Auditors

Leita has owned and operated AuditSkills, a training and professional development company, since 1995. She has conducted and developed courses on balanced scorecard management, audit supervision, financial analysis, budgeting, business writing, finance for non-financial managers, cash flow, presentation skills, government auditing standards, and performance measurement.

Leita's clients include CED Corporation, USAA, Temple-Inland, The Los Angeles Unified School District, The LBJ School of Public Affairs, EDS, Dell Computer, First Data Corporation, Joseph Eves CPAs, The Texas Society of CPAs, The National Association of State Auditor's, Comptrollers, and Treasurers, The Texas Municipal League, Holt, Rinehart & Winston, The Texas State Auditor's Office, Broadwing, Inc., The Association of Government Accountants, The Texas Natural Resource Conservation Commission, The Alaska State Auditor, Western CPE, The Montana Society of CPAs, The Reznick Group, The North Dakota Office of the State Auditor, The Texas Department of Human Services, Great West Insurance, Valero Energy, Western CPE, The University of Texas, Texas Children's Hospital, Southwest Texas State University, The Minnesota Society of CPAs, The Arizona Society of CPAs, and The Albuquerque, Phoenix, San Antonio, and El Paso Chapters of the IIA.

Leita is an experienced facilitator, having led over 800 full or multi-day seminars. She has also keynoted numerous conferences and developed over 25 distinct courses and speeches.

During her 5 years with the Texas State Auditor's Office, she acted as both an auditor and a communications specialist. Leita led the team that produced a national-award-winning report summarizing the financial condition of the State.

Leita is a graduate of the University of Texas at Austin with a bachelors in business administration. She is a Certified Public Accountant and a Certified Government Financial Manager. She serves on the conference planning committees of the local chapters of the Texas Society of CPAs. She is an executive board member of the Austin chapter of the Association of Government Accountants. She is a technical reviewer for the AGA's Certificate of Achievement in Service Efforts and Accomplishments Reporting.

To learn more about Leita, see her websites at:

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