Green Book:
Information and Communication, and Monitoring

Course Description

Standards for Internal Control in the Federal Government, known as the "Green Book," sets the standards for an effective internal control system for federal agencies. This course covers the effective information, communication system and monitoring of the government internal control framework, as discussed within the GAO Green Book. Effective information and communication systems are a key component of an effective system of internal controls. Effective internal control monitoring assesses the effectiveness of control performance over time and promptly resolves identified weaknesses. These ongoing control evaluations, and corrective actions, are necessary to achieve objectives because they help ensure an effective system of internal controls is in place and operating effectively to mitigate any risks. Together, information, communication, and monitoring support the functioning of the other key components: the control environment, risk assessment, and control activities.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Basic. This program is appropriate for professionals at all organizational levels.
CPE Credits: 3 (CPA)
Category: Auditing - Government
Prerequisite: Basic Auditing
Advanced Preparation: None

Course Learning Objectives

Chapter 1   An Effective System of Internal Controls

After completing this chapter, you should be able to:

1.   Identify the legislation leading to the GAO's Green Book standards and recall what COSO represents.
2.   Identify the definition of internal control and systems of internal control.
3.   Recognize the 3 main categories of an entity's objectives and who is responsible for meeting these objectives with an effective system of internal controls.

4.   Recognize the 5 main components and their 17 principles of the GAO's framework of internal controls and their similarity to COSO's framework.

Chapter 2   Information and Communication

After completing this chapter, you should be able to:

1.   Identify the 3 principles expected to be present in an effective system of information and communication per the GAO Green Book standards.
2.   Identify the attributes the GAO expects to be associated with each of the 3 principles as per the GAO Green Book standards.
3.   Recognize what the 3 principles and their attributes represent and how to apply them in developing and maintaining effective systems of information and communication.
4.   Recognize examples of the 3 principles and their GAO expected attributes.

Chapter 3   Monitoring Activities

After completing this chapter, you should be able to:

1.   Identify the 2 principles expected to be present and functioning for effective monitoring activities.
2.   Identify the attributes the GAO expects to be associated with each of the 2 principles as per the GAO Green Book standards.
3.   Recognize what the 2 principles and their attributes represent and how to apply them in developing and maintaining effective monitoring activities.
4.   Recognize examples of the 2 principles and their GAO expected attributes.