

FREE AUDIT TOOL

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ANALYTICS

Data Analytics Test Selector

Match audit risks to practical data tests, required fields and monitoring frequency

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1. Purpose & When to Use It

This tool helps auditors choose analytics that directly test a risk rather than running generic scripts. It links the risk hypothesis to a test, the data fields required, the expected exception pattern and whether the test is suitable for one-time audit work or continuous monitoring.

Use this tool when

- Designing analytics for an audit
- Requesting data from process owners
- Building continuous-monitoring routines
- Deciding which tests are worth automating

Core Inputs

1. Risk hypothesis	
2. Process / transaction type	
3. Available datasets	
4. Key fields	
5. Expected pattern	
6. Population volume	
7. Refresh frequency	
8. Data-quality constraints	

2. Decision / Scoring Matrix

Use this matrix as a disciplined prompt for professional judgment. Adapt thresholds to the organization, engagement risk and available evidence.

Risk pattern	Example test	Core fields	Monitoring fit
Duplicate	Duplicate invoices / payments	Vendor, invoice, amount, date	High
Threshold avoidance	Transactions just below approval limit	Amount, approver, limit	High
Timing anomaly	Weekend / after-hours activity	Timestamp, user, transaction	High
Master-data risk	Recent bank change before payment	Vendor, bank change, payment	High
Outlier	Unusual price / quantity / claim	Value, item, user, history	Medium

Judgment Notes

RECORD THE RATIONALE BEHIND YOUR DECISION

3. Working Sheet

Complete this page during planning or fieldwork. Keep entries brief, evidence-based and specific enough for another auditor to understand your reasoning.

Risk hypothesis	
Audit question	
Dataset(s)	
Required fields	
Test logic	
Expected exception	
Validation needed	
Frequency: once / monthly / weekly	
Owner for follow-up	

4. Worked Example

The example shows the level of detail the tool is designed for. Replace it with your own engagement information.

Risk	Employees may split expenses to stay below approval thresholds.
Test	Identify same employee / merchant / day combinations whose combined value exceeds the threshold while individual claims do not.
Fields	Employee, merchant, claim date, amount, expense type, approver.
Validation	Confirm legitimate multi-receipt scenarios and policy treatment.
Monitoring	Monthly if claim data is consistently available.

Auditor Reflection

What conclusion would you draw from this example? What evidence, challenge or additional test would you need before relying on it?

REFLECTION / NEXT STEP

5. Quick Reference

Five reminders to keep the tool practical and audit-ready.

1

Start with a risk hypothesis, not a favorite analytic.

2

Write expected false positives before running the test.

3

Validate key fields and population completeness.

4

Keep test logic explainable to the process owner.

5

Automate only tests with repeatable data and actionable exceptions.

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