

## Junior Staff talent standard

### Audit

Building a *globally uniform level of quality and capability* in our core services so that our clients experience a *consistent, exceptional Deloitte* is critical to become the undisputed leader in professional services. The following standard defines the capabilities required at the Junior Staff level for our Audit business.

#### Leadership capabilities

We expect practitioners at all levels to embrace and live our purpose by challenging themselves to identify issues that are most important for our clients, our people, and for society and *make an impact that matters*. There are five Leadership capabilities that we require from all Junior Staff across the organization, regardless of service line. Behavioral anchors for each capability are described below.

Capability	Description	Behavioral anchors
<b>Living Our Purpose</b>	Builds own understanding of our purpose and values; explores opportunities for impact	<ul style="list-style-type: none"> <li>Behaves in accordance with Deloitte values</li> <li>Consistently challenges self to deliver outstanding quality and value</li> <li>Recognizes and explores opportunities for personal impact on clients and for colleagues and communities</li> </ul>
<b>Talent Development</b>	Demonstrates strong commitment to personal learning and development; acts as a brand ambassador to help attract top talent	<ul style="list-style-type: none"> <li>Solicits feedback to build understanding of own strengths and areas for development</li> <li>Actively participates in key learning and development opportunities for his / her level</li> <li>Acts as a brand ambassador with peers and colleagues to support attraction of top talent</li> </ul>
<b>Performance Drive</b>	Understands expectations and demonstrates personal accountability for keeping performance on track	<ul style="list-style-type: none"> <li>Ensures he / she is clear on expectations and asks clarifying questions when needed</li> <li>Is aware of own strengths and uses them effectively to deliver high quality results</li> <li>Assumes personal responsibility for achieving results and supports the team by taking on additional responsibilities when needed</li> </ul>
<b>Influence</b>	Actively focuses on developing effective communication and relationship-building skills	<ul style="list-style-type: none"> <li>Engages with others to build relationships and develop a network</li> <li>Demonstrates ability to understand the underlying interests and expectations of others</li> <li>Respects and responds with sensitivity to the concerns and viewpoints of others</li> </ul>
<b>Strategic Direction</b>	Understands how their daily work contributes to the priorities of the team and the business	<ul style="list-style-type: none"> <li>Understands objectives and desired outcomes for assigned areas of responsibility and sets personal goals accordingly</li> <li>Seeks to understand how specific areas of responsibility contribute to broader business objectives and outcomes</li> </ul>

## Technical and Professional capabilities

Below are the Technical and Professional capabilities for Audit Junior Staff:

Capability	Description	Behavioral anchors
<b>Stakeholder Focus</b>	Demonstrates an appreciation of the importance of addressing specific audit and risk advisory priorities in line with explicit stakeholder requirements	<ul style="list-style-type: none"> <li>Establishes rapport with stakeholders by conveying an enthusiastic interest in their business and an approachable demeanour</li> <li>Demonstrates ability to understand the specific need on each assigned task and strives to understand the entity's business and regulatory control processes</li> </ul>
<b>Become experts in risk assessments and audit responses</b>	Is aware of core risk assessment processes and key entity and industry background and understands how this impacts the work they perform	<ul style="list-style-type: none"> <li>Keeps abreast of business and current affairs by attending department meetings and industry sessions and utilising media sources (e.g., financial press, radio, television, internet and industry specific publications)</li> <li>Has awareness that risk assessment process impacts on the level and nature of testing performed; for example, that sample sizes are affected when reliance is placed on the operating effectiveness of control or when a risk is a significant risk</li> <li>Attends engagement team discussions at the planning or pre-planning stage of the audit. When starting on an engagement after the planning stage has been completed, asks for a briefing on the identified fraud risks and understands their relevance to assigned areas of testing</li> <li>Takes responsibility for understanding key statistics and industry matters about entity before engagement begins, for example, by asking other team members, reading the prior year financial statements or audit documentation, and doing personal research</li> </ul>
<b>Integrate engagement teams and manage referred work</b>	Works effectively as part of a team to deliver the audit and understands how their role integrates into the wider engagement team	<ul style="list-style-type: none"> <li>Has an awareness of how IT specialists may be involved to achieve the objectives of the audit. Understands whether their work relies upon or supplements the work of IT specialists</li> <li>Understands the contribution of their engagement team to the overall group audit; understands how their work is relevant to the various types of reporting (component auditor reports to group auditor, group audit opinions, entity only opinions)</li> <li>Assists in tracking deliverables from component auditors and seeks to understand the relevance and importance of these</li> <li>Liaises effectively with onshore and offshore Centres of Excellence in the delivery of relevant tasks, understanding the scope of work delegated to them and the importance of providing accurate and complete information to them</li> </ul>
<b>Make appropriate use of tools, guidance and methodology</b>	Makes appropriate use of tools, guidance and methodology as directed in delivering their contribution to the audit	<ul style="list-style-type: none"> <li>Risks, controls, procedures and findings from allocated sections are appropriately linked across the EMS file on a timely basis</li> <li>Performs sampling procedures in accordance with section 23005 Audit Sampling of the AAM/PAAM and uses disaggregation techniques correctly in accordance with section 23002-2 Substantive Analytical Procedures of the AAM/PAAM</li> <li>Applies good understanding of materiality in accordance with section 13100 Materiality in the AAM/PAAM to allocated areas of testing</li> <li>Runs file check and clears resulting exceptions, consulting with the team, EMS champions or National Audit Office where there is doubt over their cause or significance</li> <li>Uses Magnia in an efficient and effective manner to perform audit tasks. For example, is comfortable manipulating views in EMS to see relevant information, utilises filecheck to for completeness and sense checks, leverages EMS Links and EMS's Print View functionality</li> <li>Is familiar with Magnia templates and database procedures and is able to bring them into the file and update them efficiently. Leverages the library pane to check completeness</li> <li>Refers to specific accounting and auditing standards and associated guidance in audit documentation of testing. Understands the purpose of the guidance pane in EMS</li> </ul>

<b>Manage project plans to optimize engagements</b>	Adopts a structured approach and follows process in delivering their work against the project plan	<ul style="list-style-type: none"> <li>• Understands the purposes of the three key stages of the audit (planning, testing and reporting), and how their assigned work relies upon work performed at the earlier stages and contributes towards the work of later stages</li> <li>• Proactively seeks to be informed of the wider audit timetable including reviewing and reporting deadlines, and makes sure their work is ready for review on a timely basis</li> <li>• Promptly escalates delays or difficulties to more senior members of the engagement team for appropriate management and resolution</li> <li>• Seeks guidance to differentiate between the essential and non-essential deliverables of their workload and prioritises appropriately</li> </ul>
<b>Formulate reasonable judgements and conclusions in order to deliver informative and timely outputs</b>	Understands the audit issues and judgements in their assigned audit work, and demonstrates professional scepticism in its execution	<ul style="list-style-type: none"> <li>• Identifies potential audit issues, unusual items, questions or concerns, and discusses them with the field manager on a timely basis and in a clear and concise way</li> <li>• Seeks to understand information presented to them and its source in order to derive appropriate course of action. Works through a range of data in an ordered way and flags any unusual or out of the ordinary findings</li> <li>• Applies professional scepticism by considering the entity's management team's explanations in the context of wider audit knowledge</li> <li>• Takes responsibility for understanding the purpose of the work delegated to them</li> <li>• Understands that it is important to interact with the entity's management team face to face in order to discuss audit queries and evaluate provided information with professional scepticism</li> </ul>
<b>Apply Ethical and Professional Standards</b>	Acts with honesty and integrity and builds a foundational knowledge of ethical and professional standards and Deloitte processes which safeguard client confidentiality and the firm's reputation	<ul style="list-style-type: none"> <li>• Completes compliance training and responds promptly to compliance requests by deadlines</li> <li>• Commits to audit quality by seeking to improve prior year testing or documentation in areas of responsibility</li> <li>• Understands their business security responsibilities and actively manages both data stored on their laptops, including their EMS portfolio, and hard copy documents received from the entity</li> <li>• Understands that quality is at the heart of everything we do and recognises the importance of reviews in achieving this</li> <li>• Acts with honesty and integrity, including appropriate recording of chargeable hours. Seeks advice from suitably senior and objective practitioner after seeing perceived unethical behaviour</li> </ul>