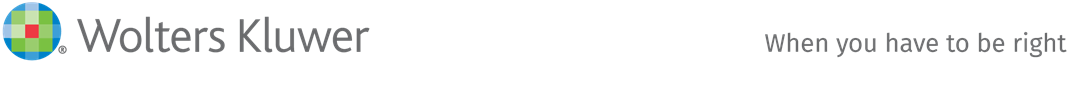


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Practice Workbook

Assessment

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|  | Champion Pharmaceuticals, Inc. |

Review the Student Guide for the TeamMate+ application. Use the information provided to answer the following questions and critical thinking task.

#### Multiple Choice

1. The Dimension can include all of the following except:
   1. Divisions
   2. Risks
   3. Business Units
   4. Activities
2. An entity’s business contacts may include:
   1. Auditors but not contacts
   2. Contacts but not auditors
   3. Neither auditor nor contacts, only Assessment administrators
   4. Both auditors and contacts
3. Which of the following risk assessment elements are not stored in TeamStore?
   1. Risks
   2. Objectives
   3. Entities
   4. Controls
4. When building an internal audit plan in the assessment area from the risk scoring perspective, the system provides all of the following information except:
   1. Risk score by entity
   2. The estimated start date of the audit
   3. The Reviewer
   4. Whether or not the entity is already linked to an existing internal audit engagement

#### True/False

1. The Risk and Controls Library is static and cannot be changed once it is setup.
   1. True
   2. False
2. When identifying entities for the internal audit plan, only one entity may be linked to each audit engagement for the year.
   1. True
   2. False

#### Discussion Questions

1. Explain the difference between evaluating inherent risks and residual risks, and how the Assessment area facilitates the evaluation process.