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AuditingA BUSINESS RISK APPROACH6e Larry E. Rittenberg University of Wisconsin-MadisonBradley J. Schwieger St. Clo...

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Audit risk is the risk that the auditor expresses an inappropriate audit opinion on the financial statements. Whereas business risks relate to the organization and its stakeholders, audit risk relates specifically to an auditor.

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### WEDDINGPICTURE.INFO Ebook and Manual Reference

DEFINITION AND MEANING OF RISK-BASED AUDITING Risk based auditing in its simplest form is a relatively new way of independently and objectively obtaining evidence regarding assertions about a process for the purpose of forming an opinion about the process and subsequently reporting on shop the degree to which the assertions are implemented.

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# 9780538476232: Auditing: A Business Risk Approach ...

An audit risk is when the opinion is inappropriate on the financial statements. There is a model to calculate this risk, it is the multiplication of inherent risk, control risk and detection risk. Business risk, on the other hand, includes factors that could hinder the goals and objectives of the company during the course of an audit.

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