

FAQs for hiring a BCCSA-recognized external auditor

WE OFTEN receive enquiries from members who are searching for an external auditor as part of the COR process. Accordingly, here are the answers to some frequently asked questions.

How much should I expect to pay for the audit?

Costs for an audit will vary, depending on the size and complexity of your company's operations. Typically, an auditor will quote a daily rate based on the number of employees to be interviewed, the number of documents to be reviewed, and the scope of operations to be included in the overall audit process. Keep the following in mind:

- Be sure to establish a cost estimate for the entire process (don't forget to factor in your own "soft" staff costs associated with hosting the auditor throughout the process and providing appropriate personnel for interviews); and

- Obtain multiple quotes and carefully compare their overall value, not just overall costs.

What audit-related expenses am I responsible for?

Travel and other audit-related expenses (e.g., couriers, meals) are negotiated with the auditor.



What qualifications and experience should the auditor have?

These will vary, depending on the auditor's time in the industry and other factors; however, the essential requirements for conducting a proper audit are the same. Here are the basic questions to ask:

- What kind of qualifications and experience does the auditor have with companies that are similar to yours? Get as many details as you can.
- Does the auditor have references? Be

sure to call previous clients to find out their level of satisfaction. Here are some suggested questions:

- When did the audit take place? Did it go as planned? Did it start and finish on time?
- What was the quality of the COR audit report?
- What was the final cost? Was it more than estimated?
- How did the auditor interact with owner(s)/employees? Were people generally happy with his or her work?

Are there any insurance considerations I need to keep in mind?

Yes! It's very important to verify the auditor's insurance coverage and to obtain a WorkSafeBC clearance letter to this effect. You should also enquire about liability and errors and omissions insurance the auditor currently holds and request copies from him or her. 📌