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## Management Review Control (MRC) – Template for Design Documentation

Control Summary	
Control Reference	
Control Activity — Summary Description	
Risk(s) of Material Misstatement Addressed by the Control	
Risk 1 Addressed by the Control:	
Risk 2 Addressed by the Control:	
Significant Account(s) and Related Assertion(s) Addressed	
Frequency of Control Operation	

Design of Management Review Control (MRC)	
Detailed Description of How the Control Is Expected to Be Performed	
Inputs Used by Control Owner:	
Specific Activities Performed by Control Owner (Steps of the Review), Add Additional Steps Below as Needed:	
Step 1:	

Step 2:
Step 3:
Step 4:
Step 5:
Outputs of the Control:
<b>Understand and Document Design Factors</b>
<b>Design Factor 1: Purpose of the Control and Its Correlation to the Risk/Assertion</b>
Risk 1 Addressed by the Control:
Risk 2 Addressed by the Control:
<b>Design Factor 2: Competence and Authority of the Control Owner(s)</b>
Control Owner(s)
<b>Design Factor 3: Frequency and Consistency with Which the Control Is Performed</b>
<b>Design Factor 4: Level of Aggregation and Predictability</b>
<b>Design Factor 5: Criteria for Investigation (i.e., threshold) and Process for Follow-up</b>

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**Dependency on Other Control(s) or Information**

Is the control dependent upon other controls?

Indicate which control(s) (including control reference and summary description)

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Is the effectiveness of the control dependent upon information or reports?

For each report that the control is dependent upon, document the following:

Name of report (i.e., inputs)	
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Is the information or report system generated?	<input type="text" value="[Yes, No]"/>
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If report is system generated, describe how the report is generated (including any parameters the user must enter). In addition, document those controls that address that the report was produced as intended.

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Document those controls in place that ensure the completeness and accuracy of the relevant data elements:

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