Project priorities and a beginner’s audit: compare methods with worked numbers

Published: 2026-10-25

A useful priority decision explains why one task comes first and what must wait. A useful audit checks a defined claim against evidence. The original event-planning example below lets you compare several prioritisation techniques without pretending that a score replaces a necessary dependency or professional judgement.

Pick the method that matches the question

First state the deliverable, deadline, decision-maker and capacity. Urgency and importance help organise attention; project methods also need scope and dependencies. Do not merge unlike scores or switch criteria after seeing the result.

Method	Question	Main limitation
Urgency/importance	What needs attention now?	Does not establish project delivery order.
MoSCoW	What is essential in this timebox?	Labels need agreed definitions.
Weighted score	Which option best meets chosen criteria?	Weights and ratings involve judgement.
Value/effort	What appears useful for the estimated effort?	Small easy work can displace necessary work.
Dependency check	What must exist before this can start?	A prerequisite may overrule a score.

Use MoSCoW to make scope explicit

The Agile Business Consortium distinguishes Must, Should, Could and Won’t Have this time. For our invented student event, decide the minimum workable result before allocating spare capacity. “Won’t this time” records a decision for this deadline, not permanent rejection.

Category	Our event example	Reason
Must	Confirm the room before issuing invitations.	The event cannot use an unconfirmed venue.
Should	Prepare a speaker handout.	Brief spoken notes offer a temporary workaround.
Could	Improve a decorative poster.	Useful presentation, but the event can proceed without it.
Won’t this time	Produce a promotional video.	Outside this small delivery period.

Calculate a weighted score transparently

PMI describes weighted scoring for comparing portfolio components. The following weights are our teaching choices, not a PMI formula: benefit 0.5, deadline pressure 0.3 and risk reduction 0.2; together they total 1. Rate

each criterion 1-5, where 5 is the strongest contribution. Define the scale with the team and record the reason.

1. Check that the criteria measure the chosen result rather than personal preference.
2. Keep the rating justification and uncertainty beside the score.
3. Recalculate if the weights or scope change; do not present the ranking as objective truth.

Task	Benefit	Deadline	Risk reduction	Weighted total
Confirm room	5	5	4	0.5× 5+0.3× 5+0.2× 4=4.8
Decorative poster	2	2	1	0.5× 2+0.3× 2+0.2× 1=1.8
Speaker handout	4	3	4	0.5× 4+0.3× 3+0.2× 4=3.7

Compare effort, then restore the prerequisites

Divide the score by the estimated hours only as another comparison. Our handout ranks highest by this ratio, but the room still has to be confirmed before invitations. Ratios have units of score per estimated hour; they are not profit or a measured productivity percentage.

1. Write the dependency: confirm room → issue invitations → collect registrations.
2. Give each next action an owner, an output and a check date.
3. Reserve some capacity for corrections instead of filling every hour with optional work.

Task	Estimated hours	Score/hour	Decision
Confirm room	4	4.8/4=1.2	Required before invitations.
Decorative poster	1	1.8/1=1.8	Optional after essential work.
Speaker handout	2	3.7/2=1.85	Useful after the venue decision.

Keep the reason and review trigger

A shared decision record prevents an attractive new idea from silently replacing essential work. Keep optional work visible, agree who may change priorities and revisit the decision when an assumption changes.

Task	Why now	Next action	Owner/check	Change trigger
Room	Prerequisite for invitations.	Request confirmation.	Named organiser / agreed date	Room unavailable.
My task				

Which kind of audit does a beginner mean?

A time audit describes how time was used; a project-process audit checks an agreed process; a financial-statement audit is a professional engagement. The FRC explains financial audit in terms of reasonable assurance, which is not a guarantee. A private diary review does not provide an audit opinion.

For a first financial-audit study task, identify the entity and period, applicable reporting framework, intended report and authorised supervisor. Learn how risks, assertions and evidence relate before trying procedures. The linked FRC introduction and PCAOB evidence standard provide official starting points in their respective jurisdictions; they are not permission to sign an audit report. For an actual engagement, use the qualified lead's programme and applicable local requirements.

A complete small process-audit exercise

Start with scope, a criterion, evidence, a test, a finding and follow-up. The European Court of Auditors emphasises evidence that is sufficient, relevant and reliable. Our fictional exercise checks all 30 event registrations against the agreed confirmation process. It is a process-learning exercise, not a financial audit or a statistically representative sampling rule.

1. Use authorised records and avoid copying personal details into a general diary.
2. Separate observation from explanation and retain contradictory evidence.
3. Record the correction, owner and recheck date; state the limits of the conclusion.

Step	Evidence/test	Finding	Next action
Criterion	Every registration should have a confirmation before the event.	Criterion agreed by organiser.	Keep the criterion with the record.
Test	Compare the 30 registration entries with their confirmation records.	28 confirmed;2 have no confirmation record.	Investigate the two exceptions.
Follow-up	Check the reason, responsible person and correction.	Missing record does not by itself prove a message was never sent.	Repeat the check after correction.

Questions and answers

Should the highest score always be first? No. A genuine prerequisite, an agreed fixed requirement or changed capacity can override the numerical order. Preserve the reason so the decision can be reviewed.

Does checking receipts or a time log make me a financial auditor? No. Reconciliation and personal review are useful exercises but do not establish independence, competence, sufficient audit evidence or authority to issue an audit opinion. Begin with the official guidance and an appropriate supervised learning route.

Use My Day for the next decision and review

Record the chosen next task, its dependency and the evidence to check later. Keep the full authorised project or audit documentation where it belongs; use the diary for your own reminder and reflection.

1. Write why this task comes first.
2. Date the next action and check.
3. Record what the evidence supports and what remains uncertain.

Sources

- Agile Business Consortium: MoSCoW prioritization
  https://www.agilebusiness.org/resource/what-is-moscow-prioritization/
- PMI 2013: weighted ranking and scoring, portfolio standard
  https://www.pmi.org/-/media/pmi/documents/public/pdf/certifications/standard-for-portfolio-management-third-edition.pdf?rev=67c367d7cf8f483d8e67f99af78205f7&v=95a98c16-aebd-4f01-9e21-4769fbad4891
- FRC: What is an audit?
  https://www.frc.org.uk/library/smes/support-material-for-smes/what-is-an-audit/
- European Court of Auditors: audit evidence
  https://methodology.eca.europa.eu/aware/GAP/Pages/Audit-evidence.aspx
- PCAOB: AS 1105 Audit Evidence
  https://pcaobus.org/oversight/standards/auditing-standards/details/AS1105