

Syllabus
ACC 6220 (was ACC 622)
Advanced Audit

Winter 2018

Class Time: 3:00 - 4:15 M, W

Class Location: 200C Elliott Hall

Professor Nehmer

223 Elliott Hall

248-370-4980

Office Hours: M, W 1:00 - 2:30, W 5:00 - 6:00 and by appointment

email: nehmer@oakland.edu

Course Description

Designed to broaden and deepen a student's conceptual and technical understanding of the assurance function from an external and internal perspective. Provides the student with a framework for analyzing contemporary auditing and assurance issues. Auditing expertise will be developed by reading and discussing current academic and professional literature and by analyzing auditing case studies. A student should have completed a prior course in auditing and accounting information systems prior to completing this course.

Credit - 3 semester hours

Prerequisites: ACC 4110 and ACC 5180

Required Materials

§ *Contemporary Auditing: Real Issues and Cases*, 11th ed., Michael C. Knapp, ISBN: 978-1-305-97081-6

§ *Data Analytics for Auditing Using ACL*, 4th ed., Arens and Elder, ISBN: 978-0-912503-62-2

Goals

By the end of the semester you should be able to:

1. Plan and execute sample audit procedures, both internal and external.
2. Research and discuss audit problems in real case situations.
3. Understand and relate how audits are planned and managed.
4. Use audit software to perform tests of controls and substantive tests.
5. Produce an audit report in good form.
6. Use technologies to research audit questions and problems, use the results in audit reports, and cite your sources.

Methods of Instruction: Stream of consciousness lectures, round table discussions, group problem solving.

Official Notification Area: The course is listed on Moodle. You are responsible for looking for course changes, notifications, handouts, etc., on Moodle. You are responsible for maintaining a

current email address in the OU email system. Messages mailed to your listed OU email account (e.g., cornfield@oakland.edu) serve as official notification for the purposes of this course and your evaluation in this course. Please note that course totals on Moodle reflect completed work only, that is, they are the course total to date.

Academic Conduct: Plagiarism and cheating are serious offenses and may be punished by failure on exam, paper or project; failure in course; and or expulsion from the University. Cases, ACL problems, and exams in this course all require individual work only. For more information refer to the "Academic Conduct Regulations" section in the Student Handbook on the Oakland University website.

Need for Assistance: If you have any condition, such as a physical or learning disability, which will make it difficult for you to carry out the work as I have outlined it, or which will require academic accommodations, please notify me as soon as possible.

Posting of Grades: Grades will be posted to Moodle as soon as is practical.

Cell Phones: Please turn off cell phones, iPhones, and other personal communication devices during class.

Class Participation:

For good participation, students should

- always be well prepared;
- ask insightful, penetrating questions;
- push the discussion to a higher, more sophisticated level;
- help us understand, in a constructive manner, why some of the arguments that have been voiced are flawed or incomplete.

Poor participation is when students

- rarely talk;
- sleep in class;
- skip classes;
- make irrelevant comments;
- are unprepared when they are called upon;
- arrive late;
- leave early.

Incompletes: An "Incomplete" grade can only be used in cases of severe hardship beyond the control of the student (e.g., hospitalization). It cannot be used to make up for inadequate performance. See OU catalog for policy and request procedure.

Attendance Policy: You are expected to have read all assignments before attending class. Attendance at all class sessions is strongly encouraged. Your participation grade will reflect your interaction with your peers in the in-class cases. Lack of attendance will cause this component of

your grade to suffer accordingly.

Assignments: All assignments are due at the beginning of class on the day they are scheduled to be turned in.

Evaluation and Grading

4 Cases (8% ea.)	32%
ACL Projects (4 @ 5% ea.)	20%
2 Exams	30%
Student Presentation	8%
Class Participation	<u>10%</u>
	100%

Note: Student Presentation. Each student must present *one* of the readings assigned in the separate Readings List. You must present the reading to the class and lead us through its implications for the class and the case discussion. Some use of media, such as PowerPoint, is required. You do *not* have to write up the presentation.

Abbreviations Used in the Schedule of Class Assignments

DAAUA: Data Analytics for Auditing Using ACL
Knapp: Contemporary Auditing: Real Issues and Cases

<u>Week of</u>	<u>Assignment</u>
Jan 3	Introduction Practice Research Problems
Jan 8	ACL DAAUA: Tutorial chapters, 1- 7
Jan 17	The Audit Institutional Framework and Research Methods and Sources
Jan 22	Internal Control - Part I Knapp: 3.1, 3.6 DAAUA: Chapter 8 Case 5 Due
Jan 29	Internal Control - Part II Knapp: 3.2, 3.5 Case 1 Due (3.3)

<u>Week of</u>	<u>Assignment</u>
Feb 5	Audit Standards and Effectiveness Knapp: 2.3, 2.4 DAAUA: Chapter 9 Case 2 Due
Feb 12	Audit Evidence I Audit Evidence Case 1 Case 2 Due (7.7)
Feb 19	Winter Break
Feb 26	Midterm Due (11:55pm Wednesday, February 28)
Mar 5	Audit Evidence II Audit Evidence Case 2
Mar 12	Audit Programs and Internal Audit Knapp: 2.2, CSA case DAAUA: Chapter 10 Case 2 Due
Mar 19	Implementing the Audit Plan Knapp: 2.6, 6.2 Case 3 Due (1.11)
Mar 26	The Board and Ethics Knapp: 4.1, 4.3, 5.6 DAAUA: Chapter 11 Case 4 Due
Apr 2	Compliance Requirements and Continuous Assurance Knapp: 7.3, 7.4 Case 4 Due (5.4)
Apr 9	Professional Issues Knapp: 2.5, 6.1
Apr 16	Snow Day/Catch Up
Apr 19	Final Exam Due (11:55pm Thursday)

University Grading Scale

4.0	98-100
3.9	96-97.99
3.8	94-95.99
3.7	92-93.99
3.6	90-91.99
3.5	88.33-89.99
3.4	86.67-88.32
3.3	85.00-86.66
3.2	83.34-84.99
3.1	81.67-83.33
3.0	80-81.66
2.9	79-79.99
2.8	78-78.99
2.7	77-77.99
2.6	76-76.99
2.5	75-75.99
2.4	74-74.99
2.3	73-73.99
2.2	72-72.99
2.1	71-71.99
2.0	70-70.99
1.9	69-69.99
1.8	68-68.99
1.7	67-67.99
1.6	66-66.99
1.5	65-65.99
1.4	64-64.99
1.3	63-63.99
1.2	62-62.99
1.1	61-61.99
1.0	60-60.99
0	<60