The Cameron School of Business at University of St. Thomas

1. Course Information

Course Title: Auditing
Course number: ACC 5333
Course Section: N
Credit. Hours: 3
Semester: Spring 2018
Prerequisites: Dept. Approval
Room #: Malloy 14

2. Instructor Information

Name: Dr. John Leavins
Office location: Welder 228
Office phone: 713-942-3479
Office hours: MON 4:30—5:30
TU 5:00—7:00
WED 12:00—3:00
E-mail: Leavinj@stthom.edu

3. Course Catalog Description

The purpose of this course is to provide an introduction to auditing and the public accounting profession with emphasis on the study of generally accepted auditing standards, the theory of auditing, and methods and procedures used by independent accountants.

4. Program Goals and Objectives

**MSA Learning Goals**

<table>
<thead>
<tr>
<th>Goals: What will our students be?</th>
<th>Objectives: What will our students do?</th>
<th>Traits: How will we know/measure?</th>
</tr>
</thead>
</table>
| Succeed as accounting practitioners | Demonstrate knowledge of required areas of accounting | - Financial Accounting
- Auditing
- Taxation
- Managerial Accounting
- Govt. and Not for profit |
| Professional | Conduct professional research | - Financial Accounting
- Auditing
- Taxation
- Managerial Accounting
- Govt. and Not for profit
- Identification of issues |
<table>
<thead>
<tr>
<th>Communicators in accounting issues</th>
<th>• Identification and appropriateness of relevant authority and methodology</th>
</tr>
</thead>
</table>
| Deliver compelling oral presentations                                                            | • Quality of opening statement  
• Organization  
• Relevant content with supporting evidence  
• Well supported conclusion  
• Time management |
| Create professional documents                                                                    | • Quality of introduction  
• Organization  
• Relevant content with supporting evidence  
• Well supported conclusion  
• Grammar  
• Spelling |
| Effective when working in teams                                                                  | • Team cohesion  
• Communication  
• Goal orientation  
• Planning and task coordination  
• Conflict resolution  
• Shared responsibility |
| Effectively lead a team in a group project                                                        | • Motivation  
• Delegation  
• Conflict resolution |
| Ethical Leaders                                                                                  | • Recognition of ethical issues  
• Description of ethical frameworks |
| Identify accounting dilemmas citing relevant authority                                           | • Practical plan of action  
• Plan is effective in meeting objectives |
| Applying accounting ethical standards to business situations                                      | • Database concepts  
• Knowledge of accounting software  
• System documentation  
• Internal controls  
• Information systems control |
| Technological Awareness                                                                          | • Business transaction processing |
| Demonstrate knowledge of the accounting systems environment                                       | • Database concepts  
• Knowledge of accounting software  
• System documentation  
• Internal controls  
• Information systems control |
| Demonstrate knowledge of accounting systems                                                        | • Business transaction processing |
5. Course Learning Objectives

The aim of this class is to encourage the following:

- **Ethical Leadership**: knowledge of professional ethics and liability issues related to auditing (Goal 2)
- **Technical knowledge and skills**: to understand the basic principles and objectives of a certified audit; to become familiar with generally accepted auditing standards; to understand audit reports, materiality, risk and internal control issues as they relate to auditing; to understand statistical sampling and its applications in auditing (Goal 5)
- **Practical application**: to know when and under what circumstances these rules and principles should be applied, and to recognize instances when these rules have now been followed (Goal 5)

6. Text


7. Instructional Methods

The instruction methods will be lecture, cases, class problem-solving and group discussion. Cases will be solved by both teams and individually

8. Technology

This following technology is used in this course:

1) Use of BlackBoard learning platform
2) The application of information technology to auditing is part of the subject matter covered in this course.

9. Course Tentative Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan 23</td>
<td>Chpt 1,2</td>
<td>Introduction to Course&lt;br&gt;The Auditing Profession</td>
</tr>
<tr>
<td>30</td>
<td>Chpt 3</td>
<td>Audit Reports</td>
</tr>
<tr>
<td>Feb 6</td>
<td>Chpt 4&lt;br&gt;Chpt 5</td>
<td>AICPA Code of Professional Conduct&lt;br&gt;Legal Liability</td>
</tr>
<tr>
<td>13</td>
<td>Chpt 6</td>
<td>F. S. Cycles, Management Assertions, Objectives&lt;br&gt;Review for Exam I</td>
</tr>
<tr>
<td>20</td>
<td>Chpt 7</td>
<td>Audit Evidence&lt;br&gt;Exam I</td>
</tr>
<tr>
<td>27</td>
<td>Chpt 8</td>
<td>Audit Planning, Analytical Procedures</td>
</tr>
<tr>
<td>Mar 6</td>
<td>Chpt 9</td>
<td>Inherent, Control, Detection and Audit Risk&lt;br&gt;Materiality</td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>Spring Break</td>
</tr>
<tr>
<td>20</td>
<td>Chpt 10</td>
<td>Internal Control and Control Risk</td>
</tr>
<tr>
<td>27</td>
<td>Chpt 11</td>
<td>Fraud Considerations&lt;br&gt;Review for Exam II</td>
</tr>
<tr>
<td>Apr 3</td>
<td>Chpt 12</td>
<td>IT Auditing&lt;br&gt;Exam II</td>
</tr>
<tr>
<td>Apr 10</td>
<td>Chpt 13&lt;br&gt;Chpt 15</td>
<td>Overall Audit Plan&lt;br&gt;Statistical Sampling for Attributes</td>
</tr>
<tr>
<td>17</td>
<td>Chpt 15&lt;br&gt;Chpt 24</td>
<td>Statistical Sampling – for Substantive testing&lt;br&gt;Completing the Audit</td>
</tr>
<tr>
<td>24</td>
<td>Chpt 25</td>
<td>Other Assurance Services&lt;br&gt;Internal Auditing/Govt Auditing Standards</td>
</tr>
<tr>
<td>May 1</td>
<td></td>
<td>Review for Final Exam</td>
</tr>
</tbody>
</table>

Final Exam-According to Published University Schedule, May 15th, 7 – 9:30 PM
10. Course Policies:

Attendance: Regular attendance is essential for success in this course. It is also important to be on time for class.

Cell Phones and Electronic Devices: Make sure cell phones are turned off during class. Surfing the web during class is not acceptable.

Exams: Exams include open-ended, short answer, problems and multiple choice questions. You are not allowed to use notes on the exams.

Dropping the Class: If you decide to drop the class, please follow the proper procedures and make sure you drop before the official drop deadline.

Incompletes: Students who are unable to attend the final examination because of an emergency are required to give notice within 24 hours of the examination time or receive a grade of zero. Incompletes are only assigned in rare cases when there are extenuating circumstances. The grade of “I” is not available when absent for an extended period of time without communication.

Students who are unable to attend the final examination because of an emergency are required to give notice within 24 hours of the examination time or receive a grade of zero. The grade of “I” is not available when absent for an extended period of time without communication.

11. Student Grading Processes:

The grading scheme is outlined below:

<table>
<thead>
<tr>
<th>Component</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam I</td>
<td>100</td>
</tr>
<tr>
<td>Exam II</td>
<td>100</td>
</tr>
<tr>
<td>Final Exam</td>
<td>100</td>
</tr>
<tr>
<td>Audit Reporting Assignment</td>
<td>20</td>
</tr>
<tr>
<td>Class Project</td>
<td>50</td>
</tr>
<tr>
<td>Small Task Assignments</td>
<td>9</td>
</tr>
<tr>
<td>Total</td>
<td>379</td>
</tr>
</tbody>
</table>

The final exam will replace the lower of the first two exams if the final grade exceeds either of the first two exam grades. Consequently, no make-up exams will be given.

<table>
<thead>
<tr>
<th>Grade</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93 or above</td>
</tr>
<tr>
<td>A-</td>
<td>90-92</td>
</tr>
<tr>
<td>B+</td>
<td>87 - 89</td>
</tr>
<tr>
<td>B</td>
<td>83 – 86</td>
</tr>
<tr>
<td>B-</td>
<td>80 - 82</td>
</tr>
<tr>
<td>C +</td>
<td>77 - 79</td>
</tr>
</tbody>
</table>
Small Tasks for Small Scores (3 Completed Activities): In order to (1) bolster the student’s performance in courses in the business school and (2) better prepare students for their professions and careers after school, faculty in CSB set aside a small part of the total score in each course for small tasks/workshops. Each student is required to complete a minimum of three (three hours total) workshops. In doing so, CSB will provide numerous workshops for all students taking CSB courses (the complete list of workshops is available on BB). As can be seen in the list, the workshops are being offered by different academic support services on campus and the workshops on computer applications are being offered through an online provider (www.lynda.com).

- Workshops are being offered during the activity period and in the evening on weekdays, and on Saturdays.
- Workshops are also being offered online via Lynda.
- While the students have to complete a minimum number of workshops per semester, the same workshops could be used for various courses.

Students who are unable to attend the final examination because of an emergency are required to give notice within 24 hours of the examination time or receive a grade of zero. The grade of “I” is not available when absent for an extended period of time without communication.

12. Available Support Services

The university offers a Learning and Writing Center that provides free tutoring in many disciplines, including accounting. It is located on the second floor of Crooker Center, Room 207. Students are encouraged to consult with tutors at this Center when completing assignments for this course. Based on the instructor’s assessment of the student’s work, the student may be required to work with the tutors at the Center to improve the student’s skills.

Cameron School of Business Mission Statement

Inspired by the Basilian Fathers’ motto of goodness, discipline and knowledge, the Cameron School of Business (CSB) provides a comprehensive, high-quality ethically oriented business education to a diverse student body enabling graduates to serve as leaders of faith and character in a global economy.

The Cameron School of Business educates students of diverse backgrounds, teaching professional skills necessary for a changing global economy and instilling a deep
appreciation for ethical behavior inspired by the educational tradition of the founding Basilian Fathers. Small classes and a low student-to-faculty ratio assure individual attention. The Cameron School of Business produces successful graduates equipped to enter the business world as ethical and socially responsible leaders.

**Academic Honesty**

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

**Accommodations**

The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of a handicap." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Contact phone numbers are 713-525-6953 or 713-525-3162.