Course Syllabus
ACCT 4240-M50 – Audit/Assurance Service
Spring Term, 2018
3.0 Credit Hours

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Office Hours: Monday and Wednesday, 2:15 – 4:15 and by appointment.

Course Overview:
This course introduces the principles, standards, and procedures of auditing. Topics include the ethics and responsibilities of auditors, development of audit programs, accumulation of audit evidence, and reporting. The objectives of this course are to introduce to students the concepts, objectives, and procedures of risk-based, value-added audits conducted in accordance with generally accepted auditing and other standards.

Pre-Requisites/Co-Requisites:
ACCT 4020 – Accounting Systems.

Required Texts (and Related Materials):

- Connect – Connect Accounting is packaged free with the textbook if the textbook is purchased through the university or Tiger bookstore. With Connect, you also get 24/7 online access to an eBook – an online edition of the text – to aid you in successfully completing your work, wherever and whenever you choose. What’s included is an access code you’ll need to register with Connect.
  - If you purchase the textbook used or online or buy one used, you will need to go to the Connect class link in eCourseware to purchase Connect (located under Getting Started. Connect is required to successfully complete this course! Further instructions on Connect are detailed in a separate video on eCourseware under “Getting Started.”
  - The most economical means of acquiring the textbook is through Connect using only the eBook. Though a hard copy of the book is helpful, it is not required.
Location of Course Materials:

This is a fully online course and all course materials (lectures, discussion topics, news, etc.) are located on the eCourseware website. The Internet class home page is located in eCourseware at: eCourseware. This page contains all the instructions for this class. To log on, you need your University of Memphis UUID and password. If you have trouble logging on, first try IAM to see if you can fix the problem. If not, call 678-8888 or go to Computer Services on the first floor of the Administrative building.

Once logged on and on the Course Homepage, you need to go to Course Content. To successfully complete each chapter’s assignments:

1. **Read the chapter.** While reading, take notes of the important items covered. Pay particular attention to the learning objectives listed at the beginning of the chapter (listed in the written outline). Rework examples in the chapter to make sure you understand the concepts covered. *Expect to spend 3 hours reading.*

2. **Download the PowerPoint slides** from the Course Content and print. The slides should be reviewed and added to your notebook. Your notebook should contain the printed slides, notes, and worked problems by chapter. This will assist you with reviewing and preparing for the exams.

3. **Open Connect website,** log in and select the current chapter you are working on. Go to the quiz for the chapter. You may work the quiz twice. The higher grade will be used. To prepare for the quiz, you may work the practice multiple choice questions as many times as you desire all semester. *Expect to spend 1 hour working the quiz.*

4. **Open Connect website,** log in and select the current chapter you are working on. Go to the required problems for the chapter. You may work the problems twice. The highest grade will be used. *Expect to spend 1 – 2 hours working homework and interactive problems.*

ECourseware contains a Discussion area that each student should become familiar with and use frequently. The discussion area is a means of contacting other students in the class and is an appropriate place to discuss homework problems, ask non-personal questions, etc. I will be monitoring the discussion board and will intervene with comments as necessary. I encourage you to help your classmates out if you know the answer to their question.

Course Objectives:

Upon completion of this course, students will be able to:

1. Describe the nature of an audit.
2. Describe the different types of audit reports and the conditions which require a departure from the standard unqualified report.
3. Examine the CPA’s legal liability to clients and third parties.
4. Relate audit-evidence and audit objectives to evidence-gathering data.
5. Plan and design an audit approach.
6. Analyze the concept of materiality in an audit.
7. Compare and contrast compilations and review the different levels of assurance expressed in each.

**Fogelman College: Learning Outcomes for Your Degree**

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA program:

**BBA program**

The Fogelman College has established the following learning goals for all students successfully completing the BBA degree:

- Graduates will be effective communicators.
- Graduates will demonstrate critical thinking skills.
- Graduates will be knowledgeable about ethical factors in the business environment.
- Graduates will be knowledgeable about the global business environment.
- Graduates will be proficient users of business presentation and analysis technology.

Additional learning goals for students who successfully complete the BBA in Accounting degree:

- Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts.
- Graduates will demonstrate a satisfactory understanding of systems and auditing concepts.
- Graduates will demonstrate a satisfactory understanding of U.S. tax laws and regulations related to financial reporting.

**Professor’s Expectations:**

To do well, you need to spend ample time watching the lectures and reviewing the material.

Students should also complete the assigned homework before class. Students not familiar with the problems will have difficulty keeping up in class. Quizzes are to be completed prior to class to ensure that the assigned chapter has been reviewed to some degree. This will make the class more interesting and the course easier to successfully complete. Your goal should be to understand all of the material for each class.

**Student's Expectations of the Professor:**

In my role as your professor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within ONE business day, and feedback on all work submitted within 5-7 calendar days.
Grading and Evaluation Criteria:

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.

Final Course Grades

On eCourseware, you will find your scores under the following specific headings:

<table>
<thead>
<tr>
<th>Points Possible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
</tr>
<tr>
<td>Problems</td>
</tr>
<tr>
<td>Interactives</td>
</tr>
<tr>
<td>Exam 1</td>
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<tr>
<td>Exam 2</td>
</tr>
<tr>
<td>Exam 3</td>
</tr>
<tr>
<td>Final Exam</td>
</tr>
<tr>
<td><strong>Total Possible Points</strong></td>
</tr>
</tbody>
</table>

Your final grade will be determined based on the total points earned, as follows:

- A = 446 – 496
- B = 396 – 445
- C = 347 – 395
- D = 297 – 346
- F = 296 or below

**ADDITIONAL PASS REQUIREMENTS:** *(In accordance with School of Accountancy department policy)*

- You must have an average exam grade of 65 to pass this class!
- This average includes the three exams plus the final exam.

Extra Credit

There will be no extra credit (other than described below). **The only way to improve your grade in this course is to read the chapters, be prepared for the exams, and turn in required work.**

Exams

- **Exams must be taken at the scheduled time.** Pay attention to the exam schedule so you do not miss the open window! **The final exam is scheduled between 5/2/2017 and 5/3/2018! Be certain you take the final exam!**

You are required to use ProctorU for Exam 2. ProctorU is an online proctoring service that allows you to take your exam from the comfort of your home. ProctorU is available 24/7, however you will need to schedule your proctoring session at least 72 hours in advance to avoid any on demand scheduling fees. Creating a ProctorU account is simple! All you will need to do is visit [https://go.proctoru.com/session/new](https://go.proctoru.com/session/new) and select the "Test-Taker" option.

Please be sure to review the Exam Readiness Guide located at the following link to prepare yourself and your workspace for your appointment. [https://www.proctoru.com/exam-readiness-guide](https://www.proctoru.com/exam-readiness-guide)
ProctorU encourages you to visit the Test It Out page to ensure you have the best possible testing experience. You will be able to test your equipment and connect with a ProctorU representative for tech support if needed. (http://www.proctoru.com/testitout)

In order to use ProctorU, you will need to have a high-speed internet connection, a webcam (internal or external), a Windows or Mac Operating System, and a government issued photo ID.

ProctorU Student Support can be contacted via the LiveChat feature located at ProctorU.com, by email (help@proctoru.com) or by calling 855-772-8678.

**Academic misconduct** or suspicion of such activity during an exam will result in a grade of zero for that exam and notification to University officials. Academic misconduct includes helping or getting help from others or using unauthorized materials in completing the exam. Academic misconduct is considered unethical behavior and students should not compromise their integrity for something as trivial as a grade in this course.

**Quizzes**

Quizzes are attached to each of the 12 chapters in Connect. These quizzes vary in length and are worth 2 points each. You may attempt the quizzes twice and the highest grade will count. Missed quiz questions are shown after you submit your quiz for grading. The quiz questions are very similar to the questions that you will see on the exams, and the importance of practicing these questions cannot be emphasized enough. Late quizzes will be reduced by 10% of the total possible points for EACH DAY that the quiz is late. This reduction is automatically done by Connect.

**Problems and Interactives**

Problems and Interactives assigned in Connect should be completed online. Each of these are worth a total of 36 points (3 points possible each chapter). You may work these as many times as you like **up to the cutoff date** for each set of chapters (listed in the schedule below). The highest grade is recorded. The material on the exams will come directly from the material in the homework. Students can judge their development in the course by noting how well they understand the homework. Late problems and interactives will be reduced by 10% of the total possible points for EACH DAY that the problems and interactives are late. This reduction is automatically done by Connect.

Instructions for Connect are on eCourseware. The URL site you need to go to for this course is on eCourseware under the Getting Started section.

**Discussions**

I want to get to know as many of my students as possible. Also, your online experience is maximized if you learn about and from each other. In the discussion area (Discussions on top right-hand of the eCourseware page next to Email) there is
a forum that asks you to write something about yourself. Explain what your major is, your future plans, your favorite restaurant, etc. in the forum. You may want to upload a picture of yourself.

An important aspect of the learning experience is classroom interaction and discussion. In an online class, this is accomplished through the discussion area. Forums are established in the discussion area for you to make comments and discuss relevant topics. The first forum is for your introduction (discussed above). The second forum is where you should ask questions about chapter assignments, etc. and assist other students. The third forum is the area for you to interact with other students.

Course Policies

E-Mail:

All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.) is the student’s responsibility.

Late Assignments:

Late assignments (including quizzes, problems, and interactives) will be reduced by 10% of the total possible points for EACH DAY that the assignment is late. This reduction is automatically done by Connect.

Attendance:

Since this is an online class taught asynchronously, there are no scheduled meeting times. Thus, formal attendance will not be taken. However, you are expected to stay active and engaged throughout the academic term and keep up with the schedule of activities. Your full engagement in the class begins on the first day of the semester and should be maintained until the last assignment is submitted. For students receiving federal student loans, any lack of engagement in the course may be treated as non-attendance and potentially impact access to student loans in the future.

Adding / Dropping:

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.

Academic Integrity:

The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website. If you have any questions about academic integrity or
plagiarism, you are strongly encouraged to review the Fogelman College’s Website on Academic Integrity.

**Instructional Assistance:**
- Tutoring is offered free on the second floor of the Fogelman Business building in the ESP Business Learning Center, room 256. Hours are posted on the door.
- Additional questions are provided in Connect under “Library”.
- Examples of all end-of-chapter material for which you will be held responsible will be worked in class and are also available on the Practice problems on Connect.
- Should you get stuck on a homework problem, *feel free to email me so I can offer assistance. I am here to help you succeed!*

**Accessibility:**

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance
# Course Schedule

<table>
<thead>
<tr>
<th>Week Start Date</th>
<th>End Date</th>
<th>TOPIC</th>
<th>Read/Review on eCourseware</th>
<th>Complete on Connect by End Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/15/18</td>
<td>1/20/18</td>
<td>Introduction, Chapter 1 -- Auditing and Assurance Services</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>1/22/18</td>
<td>1/27/18</td>
<td>Chapter 2 -- Professional Standards</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>1/29/18</td>
<td>2/3/18</td>
<td>Chapter 12 -- Reports on Audited Financial Statements</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>2/5/18</td>
<td>2/10/18</td>
<td>Chapter 3 -- Management Fraud and Audit Risk</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/12/18</td>
<td>2/12/18</td>
<td><strong>Review for Exam 1</strong></td>
<td></td>
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</tr>
<tr>
<td>2/14/18</td>
<td>2/15/18</td>
<td>EXAM 1</td>
<td></td>
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<tr>
<td>2/19/18</td>
<td>2/24/18</td>
<td>Chapter 4 -- Engagement Planning</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>2/25/18</td>
<td>2/28/18</td>
<td>Chapter 5 -- Risk Assessment: Internal Control Evaluation</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>3/12/18</td>
<td>3/12/18</td>
<td>Chapter 6 -- Employee Fraud and the Audit of Cash</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<td>3/14/18</td>
<td>3/16/18</td>
<td>Chapter 7 -- Revenue and Collection Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>3/13/18</td>
<td>3/19/18</td>
<td><strong>Review for Exam 2</strong></td>
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<tr>
<td>3/21/18</td>
<td>3/22/18</td>
<td>EXAM 2</td>
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<tr>
<td>3/26/18</td>
<td>3/31/18</td>
<td>Chapter 8 -- Acquisition and Expenditure Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/2/18</td>
<td>4/7/18</td>
<td>Chapter 9 -- Production Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>4/5/18</td>
<td>4/14/18</td>
<td>Chapter 10 -- Finance and Investment Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>4/15/18</td>
<td>4/21/18</td>
<td>Chapter 11 -- Completing the Audit AND Review for Exam 3</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/23/18</td>
<td>4/24/18</td>
<td>EXAM 3</td>
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<tr>
<td>4/25/18</td>
<td>4/25/18</td>
<td><strong>Review for Final Exam</strong></td>
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<tr>
<td>5/2/18</td>
<td>5/3/18</td>
<td>FINAL EXAM</td>
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*This schedule is tentative and is subject to change at the discretion of the professor.*