Course Syllabus
ACCT 4240-002 – Audit/Assurance Service
Spring Term, 2019
3.0 Credit Hours

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Office Hours: Monday and Wednesday, 10:00 AM – 12:00 PM 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 face-to-face course. All support course materials (PowerPoint slides, notes, news, etc.) are located on the eCourseware website. The Internet class home page is located in eCourseware at: [http://elearn.memphis.edu](http://elearn.memphis.edu).

**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: [http://www.fcbeassessment.net/LearningOutcomes/EMBADegreeLearningOutcomes.pdf](http://www.fcbeassessment.net/LearningOutcomes/EMBADegreeLearningOutcomes.pdf)

**Professor’s Expectations:**

To do well, you need to attend class each period. I can help to synthesize the material and point out the key concepts that are needed. Students generally learn far more in less time inside of class than they do on their own outside of class.

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

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

- A = 505 – 562
- B = 449 – 504
- C = 393 – 448
- D = 337 – 392
- F = 336 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 attend class regularly, be prepared for the exams, and turn in required work.*

Exams

Exams will consist of multiple-choice and short answer questions. Exams are worth 100 points. **Exams must be taken at the scheduled time.** No late exams will be given except for official university-approved activities. **The final exam is scheduled for May 1st from 1:00 – 3:00pm! Be certain you attend the final exam!**
**Academic misconduct** 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 eCourseware. 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.

**Presentation**
Students are free to choose and present any current topic in auditing or to present a case study of an actual audit. Feel free to stop by my office to discuss your topic/presentation. The only restrictions to the presentations are as follows: (a) the total presentation time should be 10 minutes, (b) of that time, 2 minutes should be devoted to engaging the audience with questions and/or entertaining audience questions, and (c) Microsoft Powerpoint should be used. Presentation will be evaluated on the 5 following attributes: (1) effective use of time, (2) a clear conveyance of the topic, (3) professionalism of the presentation, (4) effectiveness of Powerpoint slides, and (5) engagement of class/class participation.

**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 through this email account. It is the student’s responsibility to maintain his/her ability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.).

Email to my University of Memphis email address is how you may communicate with me. You should not use eCourseware’s email function. I will communicate using email, as well, and I will always try to respond to email within 24 hours. However, I will not respond to emails on weekends.

You must always follow these guidelines when drafting an email:

1. Use a proper salutation. Do not use “Hello,” “Hey,” “Hi,” “Good morning,” “Good afternoon,” “Good evening,” or other informal salutations. Addressing the recipient by name (if known) is preferred. Type the recipient’s title (“Dr.”, “Mr.”, “Mrs.”, “Ms.” etc.) and the recipient’s last name, followed by a comma, colon, or hyphen. You should never use the recipient’s first name unless you have express permission to do so. If you are uncertain which title to use, it is safe to use the title in the recipient’s signature block if the recipient has previously emailed you. For professors, use the titles “Dr.” or “Professor” followed by the recipient’s last name. If you do not know the name of the person you are writing to, use the salutation “Dear Sir or Madam:” or “To whom it may concern:”

2. Introduce yourself in the first paragraph. Explain who you are and why you are writing. When writing to a professor, also explain which class and section you are in. This introduction should be in the first sentence or two of your email.

3. Use formal language. Use complete sentences and polite phrasing. Never write emails as you would write text messages. Avoid slang, contractions, emoticons and emojis, profanity, jokes, accusations, and rude or offensive language.

4. Use a proper form of closing. Examples of potential closings include: “Sincerely,” “Respectfully,” or “Your student,” (if emailing a professor) followed by your full name and job title or other signature (if you have one).

5. Proofread your message for content, spelling, and grammar. Do not rely on your email service’s spelling or grammar checker. Reading your email aloud or asking someone to proofread it is a great way to catch any typos, mistakes, or unclear phrases.

If you fail to follow these rules when emailing me, I will return your email with directions to rewrite it. For additional information regarding proper email etiquette, please review the Fogelman College Netiquette Guide.
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.

Attendance:
Each period will begin with a lecture of the day’s topic, followed by working select end-of-chapter material. Most classes will include class work entitled **GUDS (Greater Understanding DeviceS)** that will be worked in class and handed in for 2 points. These will always be open book and open notes. The GUDS will be checked to make sure you attempted to solve the problem. However, the material will not be graded. You will receive the 2 points as long as you make a serious attempt and are present to turn in the class work. The GUDS will be reviewed at the beginning of the next class. If you are not present, you cannot make up the GUDS unless you are on a school-sanctioned trip.

Technology Rules:

**Computers will not be allowed in class during lecture time!** The temptation to give in to distractions like internet and email is too great. **If you use the eBook, you will need to print the pages or slides prior to class.** The printed slides are the best means for taking notes!

**Cell phones will not be allowed in class.**

**Talking unrelated topics in class is disruptive to others**

Should I see you using a computer, a cell phone, or talking unrelated topics, **I will give you a single warning before losing the GUDS for that day!**

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

Academic Integrity:
The School of Accountancy has zero tolerance for academic dishonesty. All of the following constitute academic dishonesty and will result in a 0 on any affected deliverables and, at the instructor’s sole discretion, a failing grade for the course. Failure to report any of these actions also constitutes academic dishonesty and can result in the same penalty:

1. Using an unapproved resource to complete a graded deliverable, including but not limited to, Course Hero or Chegg. Approved resources are limited to the textbook and other instructor-provided materials.
2. Using an approved resource to complete a graded deliverable without express permission from the instructor. “Open-book” authorizes the use of the textbook, and no other resource. “Open-note” authorizes the use of a student's own notes, and no other resource. “Open-note” does not authorize the use of prior deliverables (e.g., quizzes,
exams, or homework) or feedback from prior deliverables without express permission from the instructor.
3. Sharing any questions or answers on a graded deliverable with another individual.
4. Requesting or receiving any questions or answers on a graded deliverable from another individual.
5. Discussing any aspect of a graded deliverable with another individual without express permission from the instructor.
6. Posting any questions or answers from a deliverable or any content from a textbook, textbook slides, or other publisher or instructor materials to an online resource, including but not limited to, Course Hero or Chegg, or sharing these with another individual. (NB: This also constitutes illegal copyright infringement.)

Students should act with utmost integrity at all times and use sound judgment when engaging in any practices not expressly prohibited. For additional information regarding student conduct, please 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>1/14/2019</td>
<td>1/16/2019</td>
<td>Introduction, Chapter 1 -- Auditing and Assurance Services</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>1/30/2019</td>
<td>2/4/2019</td>
<td>Chapter 12 -- Reports on Audited Financial Statements</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/6/2019</td>
<td>2/11/2019</td>
<td>Chapter 3 -- Management Fraud and Audit Risk AND Review for Exam I</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/13/2019</td>
<td>2/13/2019</td>
<td>EXAM 1</td>
<td></td>
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</tr>
<tr>
<td>2/18/2019</td>
<td>2/20/2019</td>
<td>Chapter 4 -- Engagement Planning</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
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<tr>
<td>2/27/2019</td>
<td>2/27/2019</td>
<td>Chapter 6 -- Employee Fraud and the Audit of Cash</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>3/18/2019</td>
<td>3/18/2019</td>
<td>EXAM 2</td>
<td></td>
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<tr>
<td>3/20/2019</td>
<td>3/25/2019</td>
<td>Chapter 8 -- Acquisition and Expenditure Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/10/2019</td>
<td>4/15/2019</td>
<td>Chapter 11 -- Completing the Audit</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/22/2019</td>
<td>4/22/2019</td>
<td>EXAM 3</td>
<td></td>
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</tr>
<tr>
<td>4/24/2019</td>
<td>4/24/2019</td>
<td>Review for Final Exam</td>
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<tr>
<td>5/1/2019</td>
<td>5/1/2019</td>
<td>FINAL EXAM 1:00pm - 3:00pm</td>
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</tbody>
</table>

This schedule is tentative and is subject to change at the discretion of the professor.