Course Syllabus
ACCT 4240-M50 – Audit/Assurance Service
Spring Term, 2019
3.0 Credit Hours

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Office: Fogelman Administration Building, Room 207
Office Hours: Monday and Wednesday, 10:30 – 12:30 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 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. Connect site: http://connect.mheducation.com/class/k-sorensen-acct-4240--spring-2019-m50-sorensen

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>
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</tbody>
</table>

Total Possible Points: 496

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 up to twelve extra credit points available to be earned by watching and completing a document on films related to the course. The titles of the films and document are available on eCourseware. All extra credit must be turned in by the final day of class to be considered.

Exams

Exams must be taken at the scheduled time. Pay attention to the exam schedule so you do not miss the open window.

Exams are taken online using the McGraw-Hill Education Tegrity software.

Exams are taken online using the McGraw-Hill Education Tegrity software. Required materials for students include a computer with the capability of downloading and installing the Tegrity software and a functioning camera and microphone attached to the computer. You will be required to hold up your student ID immediately prior to beginning each exam, and you are required to use the Tegrity software to record your screen and yourself throughout the taking of each exam. This software is free with Connect. Instructions for setting up and using Tegrity are available here. Note that if you fail to use Tegrity while taking an exam, you will receive a grade of zero.
for that exam.

**The final exam is scheduled between 4/29/2019 and 5/1/2019! Be certain you take the final exam!**

**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 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. 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 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 are 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>1/20/2019</td>
<td>Introduction, Chapter 1 -- Auditing and Assurance Services</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>1/22/2019</td>
<td>1/27/2019</td>
<td>Chapter 2 -- Professional Standards</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/4/2019</td>
<td>2/10/2019</td>
<td>Chapter 3 -- Management Fraud and Audit Risk</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/10/2019</td>
<td>2/13/2019</td>
<td>EXAM 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2/14/2019</td>
<td>2/24/2019</td>
<td>Chapter 4 -- Engagement Planning</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>2/25/2019</td>
<td>3/3/2019</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>3/17/2019</td>
<td>3/20/2019</td>
<td>EXAM 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3/21/2019</td>
<td>3/31/2019</td>
<td>Chapter 8 -- Acquisition and Expenditure Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/1/2019</td>
<td>4/7/2019</td>
<td>Chapter 9 -- Production Cycle</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/15/2019</td>
<td>4/21/2019</td>
<td>Chapter 11 -- Completing the Audit</td>
<td>Chapter, PowerPoint slides</td>
<td>Quiz, Interactives, Problems</td>
</tr>
<tr>
<td>4/21/2019</td>
<td>4/24/2019</td>
<td>EXAM 3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/28/2019</td>
<td>5/1/2019</td>
<td>FINAL EXAM</td>
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</tbody>
</table>

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