Course Syllabus
ACCT 7241-M50 – Advanced Auditing
Spring 2019
3 Credit Hours

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Professor: Joanna Golden, PhD
Assistant Professor of Accountancy
E-Mail: joanna.golden@memphis.edu
Phone1: 901.678.4422
Office: 219 Fogelman Administration Building
Office Hours: Monday and Wednesday, 10:00 AM – 12:00 PM and by appointment

Course Overview

This course continues from Audit I by implementing the principles, standards, and procedures that you learned in the first course. Topics include other public accounting services, professional ethics, legal liability, internal, governmental, and fraud audits, sampling, and information systems audits.

Pre-Requisites/Co-Requisites:

The pre-requisite for enrolling in this course is ACCT 4240 (Audit & Assurance Services).

Required Texts (and Related Materials):

- *Auditing & Assurance Services, 7th Edition*, Louwers, Ramsey, Sinason & Strawser
- *Connect* – Connect Accounting is packaged free with the textbook if the textbook is purchased through the university or Tiger bookstore. With Connect Accounting, 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 used,* you will need to go to the McGraw-Hill class link for the book to purchase Connect. Connect is required to successfully complete this course! Please go to eCourseware Content page under *Getting Started* for the link to purchase Connect. Further instructions on Connect are detailed in a separate video on eCourseware under “Getting Started.”
Recommended Texts (and Related Materials):

*Notebook for note-taking and slide printouts.* You will need to organize this by modules. We will be covering 8 modules, and since this is a summer class, the modules are covered very quickly!

**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 (opens new window). The Internet class home page is located in eCourseware at: http://elearn.memphis.edu/ (opens new window). To log on, you need your University of Memphis UUID and password. If you have trouble logging on, first try http://iam.memphis.edu to see if you can fix the problem. If not, call 678-8888 or go to Computer Services on the first floor of the Administration building.

**Course Objectives:**

By successfully completing this course, students will be able to:

1. Accurately define the term “audit” and the principles and standards for auditing.
2. Design a computer-based accounting systems audit.
3. Identify other public accounting services offered by auditors.
4. Construct various methods for testing data integrity.
5. Understand the nature and use of expert systems in accounting with emphasis on their use as an audit tool.
6. Understand the ethical and legal responsibilities of public auditors.

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

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

- Graduates will be knowledgeable in accounting and its functional support of organizations.
- Graduates will be effective communicators and team members.
- Graduates will be critical thinkers and problem solvers.
- Graduates will be aware of ethical ramifications and global business implications of decisions.
- Graduates will be technologically competent.

**Course Methodology**

This is an online course and much of the learning will be self-managed and self-paced. This has the benefit of accommodating each student’s unique schedule and learning style.
Everything will be done fully online and asynchronously (meaning the class will not meet at specific times).

**Professor’s Expectations:**
In general, you should assist the instructor in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all online discussions.

**Student’s Expectations:**
In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within two (2) business days, and feedback on all work submitted within 7-10 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**
Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Point Range</th>
<th>Assigned Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>378 or above Points</td>
<td>A</td>
</tr>
<tr>
<td>336 - 377 Points</td>
<td>B</td>
</tr>
<tr>
<td>294 - 335 Points</td>
<td>C</td>
</tr>
<tr>
<td>252 - 293 Points</td>
<td>D</td>
</tr>
<tr>
<td>Under 252 Points</td>
<td>F</td>
</tr>
</tbody>
</table>

Your overall grade for the semester is based on how well you perform on a mixture of formal activities including discussions, quizzes and exercises. A detailed description of each of the assessed activities can be found after the scoring summary table below.
List of Formal Assessed Activities

Points earned on the assessed activities will be distributed as follows:

<table>
<thead>
<tr>
<th>Deliverables</th>
<th>Total Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>eCourseware Class Discussions (8 @ 3 pts each)</td>
<td>24</td>
</tr>
<tr>
<td>Connect Quizzes (8 @ 4 pts each)</td>
<td>32</td>
</tr>
<tr>
<td>Connect Exercises (8 @ 4 pts each)</td>
<td>32</td>
</tr>
<tr>
<td>Connect Interactives (8 @ 2 pts each)</td>
<td>16</td>
</tr>
<tr>
<td>Connect LearnSmart (8 @ 2 pts each)</td>
<td>16</td>
</tr>
<tr>
<td>Exams (2 @ 100 pts each)</td>
<td>200</td>
</tr>
<tr>
<td>Final Exam (Comprehensive)</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>420 pts</strong></td>
</tr>
</tbody>
</table>

Required Discussions - in eCourseware

An important aspect of the learning experience is class interaction and discussion. This is especially true of an advanced audit class. Talking through different auditing topics help students fully understand how to make decisions as an auditor, especially if some are planning to work as auditors. For that reason, 24 points are assigned as a participation grade to incent students to be involved in the classroom discussion and debates.

Post a substantive post for each Module: two paragraphs in length as well as a link to a live example from a real company’s financial statements or footnotes. Using proper English grammar and adding value in your posts will give you the most points (up to 3). Students must post before being able to read others’ posts or make comments. I may ask students to “rate” each other posts, but that is for information only, not for grading. Students are expected to reply or respond to at least two other posts for each chapter.

Quizzes - in Connect

Quizzes are attached to the Modules in Connect. They are worth 4 points each (for a total of 32 points). Be sure to pay attention to the schedule because the quiz questions will close at various times. You have two chances and 60 minutes to take each quiz. I will accept the higher grade. All quizzes are due by 11:59 pm on the due date in Connect. You should be able to find the answers to all quiz questions in the text. Do not collaborate with any other person. Do your own work!
Exercises - in Connect

Required assignments are all on Connect and consist of end-of-chapter problems. Homework will be graded and totals 32 possible points (8 @ 4 points each). You may work the homework as many times as you like up to the cutoff date for each set of chapters. The highest grade is recorded. The material on the exams will come primarily from the material in the homework. Students can judge their development in the course by noting how well they understand the homework.

Interactives - in Connect

Interactive Presentations teach each module’s core learning objectives and concepts through an engaging, hands-on video presentation. Each presentation is followed by questions. Successful completion of each chapter's Interactive Presentations are worth 2 points. There are unlimited attempts.

LearnSmart points - in Connect

To help students study each chapter thoroughly, I have assigned LearnSmart points for each chapter. Up to 2 points can be earned by the students for each chapter (maximum 16) and there are unlimited attempts. LearnSmart will guide you visually to focus on the most important point. I encourage you, however to “turn off” the highlight feature so that all text is clearly legible. LearnSmart will ask you questions about the material as you go. If you are honest about how well you know an answer when you respond, the system will guide you best in the learning process.

Exams - in Connect

Exams are timed in Connect. The first exam covers Modules A - D. The second exam covers Modules E - H. The first two exams are worth 100 points. The final exam is comprehensive, covers Modules A - H, and is worth 100 points. **Exams must be taken at the scheduled time.** No late exams will be given except for official university-approved activities.

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. Giving or receiving help on exams is misconduct.
Course Topics

Unit 1 Topics: Other Public Accounting Services
Readings: Module A in the Louwers textbook.

Unit 2 Topics: Professional Ethics
Readings: Module B in the Louwers textbook.

Unit 3 Topics: Legal Liabilities
Readings: Module C in the Louwers textbook.

Unit 4 Topics: Internal, Governmental, and Fraud Audits
Readings: Module D in the Louwers textbook.

Unit 5 Topics: Overview of Sampling
Readings: Module E in the Louwers textbook.

Unit 6 Topics: Attributes Sampling
Readings: Module F in the Louwers textbook.

Unit 7 Topics: Variables Sampling
Readings: Module G in the Louwers textbook.

Unit 8 Topics: Auditing in a Computerized Environment
Readings: Module H in the Louwers textbook.

Final Exam Schedule

The final exam for this class is scheduled 4/27/2019 - 4/28/2019 in Connect. The exam opens at 12:00 a.m. and closes at 11:59 p.m. The exam is to be completed on your own.

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.

**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 (opens new window).

**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.

**Participation:**
To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are expected participate in all interactive aspects of the course. You should also regularly communicate with the instructor as part of your overall learning experience, check into the course frequently for announcements (usually on the course home page), and actively participate in questions on the discussion board. You should plan on logging into the course at least five times each week.

**Classroom or Online Behavior:**
All participants in the course should be considerate of the other course participants and treat them (as well as their opinions) with respect. The class will operate under the assumption that any and all feedback offered is positive in nature and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College's Netiquette website (opens new window).

**Late Assignments:**
Assignments and projects may be submitted anytime up to and including the date due. Please review all information in this syllabus and related “Course Activity Summary / Schedule” for all due dates for formally assessed work. If your work is not submitted on time, you will receive a zero for the assignment, unless there are existent circumstances and appropriate communication between the student and the instructor has been made.
Extra Credit:

There is no extra credit offered in this course other than the 2 points possible from your introduction. Your final grade will be computed based on your work on the formal/assessed activities previously described in this syllabus.

Reporting Illness or Absence:

Due dates and deadlines have been established for each graded assignment. In this course, deadlines are taken very seriously. *Please do not wait until the last day to submit assignments or to take quizzes and exams.* If an emergency should arise, it is the student’s responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if all of the following conditions are met: (1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather:

In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as [TigerText](https://tigertext tamilan.edu) (opens new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Click [Here](https://tigertext tamilan.edu) (opens new window) for information on TigerText.

Syllabus Changes:

The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.

Student Services

Please access the [FCBE Student Services webpage](https://tigertext tamilan.edu) (opens new window) for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance
<table>
<thead>
<tr>
<th>Date</th>
<th>Agenda</th>
<th>Description</th>
<th>Homework Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/14/2018</td>
<td>Class Opens</td>
<td>Welcome to Advanced Auditing</td>
<td>Read through “Getting Started” and “Course Resources” under Content at eCourseware</td>
</tr>
<tr>
<td>1/14</td>
<td>Module A</td>
<td>Other Public Accounting Services</td>
<td></td>
</tr>
<tr>
<td>1/16</td>
<td>Module A</td>
<td>Other Public Accounting Services, cont.</td>
<td>Module A: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>1/23</td>
<td>Module A</td>
<td>Other Public Accounting Services, cont.</td>
<td>Module A: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>1/28</td>
<td>Module B</td>
<td>Professional Ethics</td>
<td></td>
</tr>
<tr>
<td>1/30</td>
<td>Module B</td>
<td>Professional Ethics, cont.</td>
<td>Module B: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>2/4</td>
<td>Module B</td>
<td>Professional Ethics, cont.</td>
<td>Module B: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>2/6</td>
<td>Module C</td>
<td>Legal Liabilities</td>
<td></td>
</tr>
<tr>
<td>2/11</td>
<td>Module C</td>
<td>Legal Liabilities, cont.</td>
<td>Module C: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>2/13</td>
<td>Module C</td>
<td>Legal Liabilities, cont.</td>
<td>Module C: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>Date</td>
<td>Agenda</td>
<td>Description</td>
<td>Homework Due</td>
</tr>
<tr>
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<td>--------------------------------------------------</td>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td>2/18</td>
<td>Module D</td>
<td>Internal, Governmental, and Fraud Audits</td>
<td>Module D: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>2/20</td>
<td>Module D</td>
<td>Internal, Governmental, and Fraud Audits, cont.</td>
<td>Module D: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>2/25</td>
<td>Module D</td>
<td>Internal, Governmental, and Fraud Audits, cont.</td>
<td>Module D: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>2/27</td>
<td>Review Modules A - D</td>
<td>Prepare for exam, including taking mock exam</td>
<td></td>
</tr>
<tr>
<td>3/2 - 3/3</td>
<td>Exam, Modules A - D</td>
<td>Multiple Choice and Problems, timed, in Connect</td>
<td>Take Exam</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Exam opens 12:00 AM and closes 11:59 PM</td>
<td></td>
</tr>
<tr>
<td>3/11</td>
<td>Module E</td>
<td>Overview of Sampling</td>
<td>Module E: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>3/13</td>
<td>Module E</td>
<td>Overview of Sampling, cont.</td>
<td>Module E: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>3/18</td>
<td>Module E</td>
<td>Overview of Sampling, cont.</td>
<td>Module E: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>3/20</td>
<td>Module F</td>
<td>Attributes Sampling</td>
<td>Module F: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>3/25</td>
<td>Module F</td>
<td>Attributes Sampling, cont.</td>
<td>Module F: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>3/27</td>
<td>Module F</td>
<td>Attributes Sampling, cont.</td>
<td>Module F: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>4/1</td>
<td>Module G</td>
<td>Variables Sampling</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Agenda</td>
<td>Description</td>
<td>Homework Due</td>
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<td>--------------------------------------------</td>
<td>------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>4/3</td>
<td>Module G</td>
<td>Variables Sampling, cont.</td>
<td>Module G: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>4/8</td>
<td>Module G</td>
<td>Variables Sampling, cont.</td>
<td>Module G: Connect Quiz, Connect Exercises, eCourseware Discussion</td>
</tr>
<tr>
<td>4/10</td>
<td>Module H</td>
<td>Auditing in a Computerized Environment</td>
<td></td>
</tr>
<tr>
<td>4/15</td>
<td>Module H</td>
<td>Auditing in a Computerized Environment, cont.</td>
<td>Module H: Connect Interactive &amp; Connect LearnSmart</td>
</tr>
<tr>
<td>4/20 - 4/21</td>
<td>Exam, Modules E - H</td>
<td>Multiple Choice and Problems, timed, in Connect</td>
<td>Take Exam</td>
</tr>
<tr>
<td>4/22</td>
<td>Review Modules A-H</td>
<td>Prepare for final exam</td>
<td></td>
</tr>
<tr>
<td>4/27 - 4/28</td>
<td>Exam, Modules A - H</td>
<td>Multiple Choice and Problems, timed, in Connect</td>
<td>Take Exam</td>
</tr>
</tbody>
</table>