

Course Syllabus

University of Texas at Dallas

Internal Audit

Course Information

<i>Course Number/Section</i>	ACCT 6380.501
<i>Course Title</i>	Internal Audit
<i>Course Location</i>	JSOM 2.107
<i>Semester</i>	Spring, 2023
<i>Days & Times</i>	Wednesday 7:00 PM – 9:45 PM

Professor Contact Information

<i>Professor</i>	Joseph Mauriello, PhD, CPA, CIA, CFE, CISA, CITP, CMA, CRMA, CFSA Director, Center for Internal Auditing Excellence
<i>Email Address</i>	joseph.mauriello@utdallas.edu Do not send homework to this email address. Only post homework to eLearning. You will not receive credit if you do not post to eLearning.
<i>Office Phone</i>	(972) 883-4729
<i>Office Location</i>	JSOM 3.710
<i>Office Hours</i>	By appointment only.
<i>Other Information</i>	Internal Audit Program Website: jindal.utdallas.edu/iaep UTD IIA/ISACA/ACFE Student Organization Website: www.utdallasiaa.com Course information is in eLearning

Course Pre-requisites, Co-requisites, and/or Other Restrictions

- The prerequisite for the class is that you have an undergraduate degree or be in the last 30 hours of the undergraduate degree program. Fast track students are strongly encouraged to take this course as it prepares you for the other courses and internships/full time internal audit positions.
- The other prerequisite for the class is that you have a strong desire to learn about Internal Audit. You should also have a strong interest in completing the nine to fifteen credit hour program in Internal Audit and taking the Certified Internal Auditor (CIA) or Certified Information Systems Auditor (CISA) exam.
- Students must have outstanding written and verbal communication skills **PRIOR** to taking the class. If this is an area you need to work on, you should **NOT** be in this class.

Course Description

The course will cover internal audit from a broad perspective that includes information technology, business processes, and accounting systems. Topics include internal auditing standards, risk assessment, governance, ethics, audit techniques, and emerging issues. The course covers the design of business processes and the implementation of key control concepts and uses a case study approach that addresses tactical, strategic, systems, and operational areas. Business improvements in the effectiveness and efficiency of business processes and controls will be covered in the areas of operations, finance and technology. The course is open to all degree programs and includes a series of courses for a concentration in internal audit. This is the first course leading to an Internal Auditor Education Partnership Certificate and will prepare students to sit for the Certified Internal Auditor exam. It is recommended that you integrate taking the CIA exam into your plans when taking the class. Those students have a high success rate in passing Parts 1 and 2 of the CIA exam.

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Student Learning Objectives/Outcomes

1. Be able to discuss internal audit standards, guidelines, and emerging issues such as the COSO model, Sarbanes Oxley and the IPPF internal auditing standards.
2. Learn how to be proficient in the use of an automated audit working paper system.
3. Be able to understand risks, controls, development of an audit program along with execution of fieldwork and the final audit report preparation and presentation.
4. Be able to distinguish between various industries' differences in major processes, risk and evaluation of operational data.
5. Be able to discuss the importance of business processes in the internal audit process along with the variances of audit groups based on industry and other environmental factors.
6. Be able to pass parts one and two of the Certified Internal Auditor (CIA) exam.
7. Be able to work with internal audit groups in a team setting.
8. Network with internal auditors in the DFW area and internationally.
9. Learn the concepts of efficient and effectively controlled environments. Also, be able to explain why these controls may not be necessary.
10. Develop skills necessary to be able to perform an internal audit and prepare an internal audit report.
11. Be able to describe some of the common features of audit software and be able to describe scenarios where to integrate software into audit practice.

Required Textbooks and Materials

- **Internal Auditing: Assurance & Advisory Services, Fifth Edition** Urton Anderson, Mike Head, Steve Mar, Sri Ramamoorti, Cris Riddle, Mark Salamasick, and Paul Sobel. ISBN 978-1-63454-137-4. The textbook is available electronically only for Fall 2022. It can be ordered through the IIA International at 407-937-1111 or website at www.theiia.org.
- **Student Membership in IIA International:** Required and free to students in an IAEP program. See www.theiia.org for more information on membership benefits. This will give you membership to the IIA for one year with subscription to the magazine and access to restricted areas of the website. In addition to significant discounts to any of the materials from the bookstore.
- **Access to the Protiviti KnowledgeLeader website:** Provided to students free of charge in this program. You will be provided with an ID and password to this site.

Recommended Course Materials

- **Gleim CIA Review Materials:** The material is available directly from Gleim at a discount to UTD students by calling their toll free number (800) 874-5346. You must mention that you are a UTD student when contacting Gleim. Other review materials and courses are available, but we have had good success with Gleim in the past. The three parts can be taken in any order.

Course Contents

Class Audit Project:

One of the most beneficial portions of the class is to get actual internal audit work experience. We have integrated actual internal audit work experience into this class since the first year of starting the program. Since the program has grown we have also made this into an even more beneficial experience for you while assisting some audit organizations complete their audit plans. You may have the opportunity to work on an audit with some of the leading internal audit functions in the Dallas / Fort Worth area. You must interview to work on this assignment with one of these audit groups. You can also choose not to work on an audit with one of these groups and work on the independent project. During the first and second class you will receive more information about the audits along with the requirements of the audit. If you miss either of these two classes you should take this course in a subsequent semester. Typically, the audits will require 8 to 10 hours outside of class per week. Usually the team selects a day of the week to work together, but it is up to the team and will be addressed as part of the interview process. Failure to complete the project for any reason will result in a grade of zero. Once the class audit project has been selected by the student, and that student has committed to a firm, there is no ability to switch to the independent project.

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Independent Project:

For those deciding not to work on the Internal Audit class project or those not being selected in the interview process you will have the opportunity to work on an independent project. The number of students selected for the audits will vary based on the number of audits each audit group will perform along with the backgrounds of the students in the class. We try to give most students the option of working on one of these actual audits, however due to the increase in size of the class this may not always be possible. So if you do not have adequate time and cannot make commitments for the actual audit please tell us now and select the independent project as you are taking away a slot for students that will make the time and benefit from this project. The independent project this semester involves each student selecting a business process to document, evaluate the risks, document the audit program, perform testing and determine typical areas for improvement. The independent project is meant to closely simulate a real audit. Each student will have to develop a proposal of what they will select and come up with a plan to complete the project. Other proposals for the independent project can be discussed and proposed to the instructor, but require pre-approval early in the semester. All documentation for the independent project will be maintained and reviewed as agreed upon with the Teaching Assistants and Instructor.

Exams:

Two tests will be given during the semester. These exams reflect the material seen on the actual CIA exam parts 1 and 2. Students will be expected to study and learn the exam material outside of class and be prepared with any questions during the class. Content for the tests is integrated into the course.

CIA Exam (Parts 1 and 2):

It is highly recommended that those students planning on completing the Internal Audit Education Partnership program sit for the CIA exam during the class or soon after. Students who have studied and scored high on the class test have all passed Part 1 and Part 2 when taken within weeks after the class test. If you take and provide evidence that you passed Part 1 of the CIA exam by **Tuesday May 16, 2023** then you will receive 100% on the in-class test. The same is true for Part 2 of the CIA exam.

Case Studies

Cases will be performed together in groups which will be assigned by the professor. The case details will be posted on eLearning. Please be sure only one member of the group submits a copy of the assignment on eLearning before the case deadline.

Other Class Activities

IIA Student Chapter (www.utdallasiiia.com)

During the fall semester of 2003 a student chapter of the IIA was formed at UTD. Participation in the chapter is a requirement for all those in the Internal Auditing Education Partnership program and participation is highly recommended for others in the internal audit class. Membership in the UTD student IIA/ISACA/ACFE student organization is \$25 per semester. Benefits include eligibility to interview for internships, full time positions, your addition to the resume book, company visits, free attendance at Dallas IIA Chapter meetings, North Texas ISACA meetings, and weekly receptions with food. For those also interested in IT Audit it is recommended that you join the Information Systems Audit and Control Association (ISACA) with information available at www.isaca.org. Student Chapter meetings are weekly prior to the internal audit class and are held promptly at 5:30 pm. Attending student chapter meetings is highly correlated with your success in the program.

Dallas Chapter of the Institute of Internal Auditors (www.dallasiiia.org)

The Dallas IIA Chapter has monthly meetings on the first Friday of the month. You are invited to attend the meetings from the Dallas Chapter of the IIA for free if you are a member of the IIA through the student organization and IIA International as long as you guarantee that you will show. You **MUST** register in advance. These meetings offer you an opportunity to network with audit professionals, hear great speakers, and learn more what is going on in the Dallas area. The local chapter has more than 2,000 members and is one of the few platinum chapters in the world. The international IIA site is www.theiia.org.

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North Texas ISACA Meetings and Calendar (www.isacantx.org)

The North Texas Chapter of ISACA meetings are recommended for those interested in IT Audit. Similar to the Dallas IIA, free admission is available to members of our student chapter and they need to be a member of ISACA International. Student membership of ISACA International is free. You must register online in advance at www.isacantx.org. The meetings are planned for the second Thursday of the month at lunch time. The local North Texas ISACA chapter has over 1,600 members and attendance is very important for those serious about getting into Information Technology Audit. The national website for ISACA is www.isaca.org.

Class Schedule:

The class schedule is subject to change, based on the instructor's discretion. We will have guest speakers for the class and several case studies to cover. Changes to the schedule will be discussed in class.

<u>Week</u>	<u>Date</u>	<u>Topic</u>	<u>Assignment</u>	<u>Textbook</u>
1	1/18/2023	- Introductions - Syllabus Discussion - Resume Workshop		
2	1/25/2023	- Introduction to Internal Audit - The IPPF	Assignment #1 (Due 1/24 at 11:59pm)	Chapter 1 Chapter 2
3	2/1/2023	- Governance - Risk Management		Chapter 3 Chapter 4
4	2/8/2023	- IT Risks and Cybersecurity - Firm Introductions	Case Study 1	Chapter 7
N/A	2/10/2023	-Interviews for Internal Audit Assignments		
5	2/15/2023	- Business Processes and Risks - Internal Control		Chapter 5 Chapter 6
6	2/22/2023	- Risk Assessment Preparedness / Coaching		
7	3/1/2023	- Risk of Fraud and Illegal Acts	Case Study 2	Chapter 8
8	3/8/2023	- Exam CIA Part 1		
9	3/15/2023	- Spring Break – No Class		
10	3/22/2023	- Managing the Internal Audit Function - Introduction to the Engagement Process	Case Study 3	Chapter 9 Chapter 12
11	3/29/2023	- Consulting		Chapter 16
12	4/5/2023	- Audit Evidence and Working Papers - Planning the Assurance Engagement	Assignment #2 (Due 4/4 at 11:59pm)	Chapter 10 Chapter 13
13	4/12/2023	- Conducting the Assurance Engagement - Communicating Assurance Engagement Outcomes		Chapter 14 Chapter 15
14	4/19/2023	- Data Analytics	Case Study 4	Chapter 11
15	4/26/2023	- Student Project Presentations		
16	5/3/2023	- Exam CIA Part II		

Grading Policy

Your grade will consist of the following:

	<u>Percent</u>
Class Audit Project	25%
Two CIA Review Exams	25%
Case Studies	25%
Class Assignments, Quizzes, and Participation	25%
Total Points	100%

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Your final letter grade will be determined as follows:

A = 94 – 100

B = 84 – 86

C = 70 – 76

A- = 90 – 93

B- = 80 – 83

F = Below 70

B+ = 87 – 89

C+ = 77 – 79

Course Policies

Make-up exams

There are no excused absences from the exams without a written excuse from the academic dean. If there is a serious scheduling conflict, it is your responsibility to let the instructor know well in advance. All students should plan on taking exams as scheduled and if a conflict exists then the matter should be addressed well in advance of the exam date.

Please note that the following reasons are NOT considered acceptable reasons for a makeup exam: going on a vacation; sleeping late; being in jail; accidentally shooting your laptop; roommate issues; dating issues; attending a monster truck rally; having your clothing stolen from the dorm washing machine; a bad haircut; the first day of hunting season (or any day of hunting season); cat scratch fever; possession by the prince of darkness, interviewing for a reality show; and, any other reason that the professor feels is not a reflection of the spirit of the UTD policies towards missing class and assignments.

In the event of the zombie apocalypse, all course policies are suspended until further notice.

Class Quizzes

A three question multiple choice quiz will be given every week. These quizzes will be over material from the chapter to be covered in class. In the past these quizzes helped ensure that students read the text material and stayed current on the reading. A number of the quiz scores will be dropped at the instructor's discretion. However, there is no make up for missed quizzes and they will typically be given at the beginning of the class so do not be late to class.

Working in teams

Since much of your work will be case study and projects it is imperative that you start these projects early and meet with your teams. Teams that start the process late tend to not perform as well on various projects. Team issues should be dealt with early in project so adjustments can be made quickly. The instructor will not be held responsible for disputes that occur within teams and/or between team members. All students are expected to act in a manner consistent with the general expectations for a graduate student as well as in concert with University policies and guidance.

Class Assignments / Late Work

All assignments should be completed and turned in on time. A significant reduction or zero points will be received for late assignments. Late assignments may not be accepted and will be determined at the discretion of the instructor. A number of assignments will require you to prepare the assignment in PowerPoint and make a short presentation in class. Due to the increase in class size all groups may or may not be able to give a class presentation, but you should be prepared to give the presentation at any point. Most of these assignments will be due the Tuesday before class and should be posted to eLearning by each person in the group. Please do not send homework to my email or my TA's email address! Also do not send assignments to our eLearning email accounts; it should be uploaded to eLearning in the assignment area. Do not wait until the last minute to upload the assignment as the clock for the eLearning server may not be the same as your time. The system is set to allow you to resubmit the assignments up to the deadline if you have updates. Also, students have had problems in the past understanding how to upload to eLearning correctly. If in doubt, ask one of the TAs.

Classroom Citizenship

Discussion in class is the best way to learn as many of you bring varied backgrounds that can add different views to the class. Since this course has significant involvement with internal audit professionals and the Dallas IIA members it is imperative that students conduct themselves with the utmost professionalism. All students will have opportunities for employment at many companies through this program so keep in mind that your conduct is a reflection of the program and can impact the opportunities of others. We will also have guest speakers along with individuals visiting class periodically. Respect your fellow students, your teaching assistants, and your instructor. Please be mindful of your online surroundings and mute your computer microphone when appropriate. While this course modality precludes meeting in person, it does not excuse anyone for acting in a manner inconsistent with the [Student Code of Conduct](#).

Presentations

It is expected that students will deliver presentations associated with group and/or individual assignments during the assigned class times.

Class Attendance

The University's attendance policy requirement is that individual faculty set their course attendance requirements. Regular and punctual class attendance is expected regardless of modality. Class attendance is highly recommended for you to understand all the topics that are covered in class. This class is taught with a lot of class discussion and the more that students put into the discussion and ideas for class the more everyone will get out of the class.

Class Participation

The University's stance on class participation is that regular class participation is expected regardless of course modality. Students who fail to participate in class regularly are inviting scholastic difficulty.

Class Materials

The Instructor may provide class materials that will be made available to all students registered for this class as they are intended to supplement the classroom experience. These materials may be downloaded during the course; however, these materials are for registered students' use only. Classroom materials may not be reproduced or shared with those not in class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

Class Recordings

The instructor does not authorize recordings and/or distribution of materials, lectures, assignments, and or any intellectual property associated with the class. Recordings may not be published, reproduced, shared, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

COVID-19 Guidelines and Resources

UT Dallas will follow the public health and safety guidelines put forth by the Centers for Disease Control and Prevention (CDC), the Texas Department of State Health Services (DSHS), and local public health agencies that are in effect at that time during the Spring 2022 semester. Public health measures may be required for class participation (e.g., wearing of masks, social distancing) and students who refuse to comply may face disciplinary action for [Student Code of Conduct](#) violations. Students who are unable to comply with the university policies including wearing a face covering should consult the [Student Safety](#) webpage for further instructions.

Students who have tested positive for COVID-19 or may have been exposed should not attend class in person and should instead follow required disclosure notifications as posted on the university's website (see "[What should I do if I become sick?](#)" webpage).

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Technical Requirements

In addition to a confident level of computer and Internet literacy, certain minimum technical requirements must be met to enable a successful learning experience. Please review the important technical requirements on the [Getting Started with eLearning](#) webpage.

Course Access and Navigation

This course can be accessed using your UT Dallas NetID account on the [eLearning](#) website. Please see the course access and navigation section of the [Getting Started with eLearning](#) webpage for more information. To become familiar with the eLearning tool, please see the [Student eLearning Tutorials](#) webpage. UT Dallas provides eLearning technical support 24 hours a day, 7 days a week. The [eLearning Support Center](#) includes a toll-free telephone number for immediate assistance (1-866-588-3192), email request service, and an online chat service.

Communication

This course utilizes online tools for interaction and communication. Some external communication tools such as regular email and a web conferencing tool may also be used during the semester. For more details, please visit the [Student eLearning Tutorials](#) webpage for video demonstrations on eLearning tools.

Note: Please utilize your UTD email and the UTD email addresses of the Professor and the teaching assistants when communicating with them. The Professor and teaching assistants **will not** respond to messages from non-UTD email addresses.

Server Unavailability or Other Technical Difficulties

The University is committed to providing a reliable learning management system to all users. However, in the event of any unexpected server outage or any unusual technical difficulty which prevents students from completing a time sensitive assessment activity, the instructor will provide an appropriate accommodation based on the situation. Students should immediately report any problems to the instructor and also contact the online [eLearning Help Desk](#). The instructor and the eLearning Help Desk will work with the student to resolve any issues at the earliest possible time.

Comet Creed

This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:

“As a Comet, I pledge honesty, integrity, and service in all that I do.”

Academic Support Services

The information contained in the following link lists the University’s academic support resources for all students.

Please go to <http://go.utdallas.edu/academic-support-resources>.

UT Dallas Syllabus Policies and Procedures

The information contained in the following link constitutes the University’s policies and procedures segment of the course syllabus.

Please go to [UT Dallas Syllabus Policies](#) webpage for these policies.

These descriptions and timelines of this syllabus are subject to change at the discretion of the Professor.