

Course Syllabus

University of Texas at Dallas

Advanced Auditing

Course Information

<i>Course Number/Section</i>	ACCT 6392.501
<i>Course Title</i>	Advanced Auditing
<i>Term</i>	Fall 2023
<i>Days & Times</i>	Tuesday 7:00 PM – 9:45 PM
<i>Room</i>	JSOM 12.214

Professor Contact Information

<i>Professor</i>	Joseph Mauriello, PhD, CPA CIA, CFE, CISA, CITP, CMA, CRMA, CFSA
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<i>Office Location</i>	JSOM 3.710
<i>Office Hours</i>	By appointment only.
<i>Other Information</i>	Course Information is in eLearning. All assignments are to be posted on eLearning—not to the professor’s or the TA’s email addresses.

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

- External Audit (ACCT 6334, ACCT 4334) or
- Internal Audit (ACCT 6380, HMG 6380); and
- Student should have a strong interest in working in Internal or External Audit or a related field.

Course Description

This course provides an in-depth study of issues related to auditing including audits of financial statements, internal controls, operations, reporting, and compliance. The course covers current and emerging issues such as enterprise risk management, regulatory compliance, advanced communication techniques, audit management, best practices, sourcing, and quality assessment reviews. Class discussion and engagement will be supplemented with external audit and internal audit practitioner involvement.

This course has been designed with topics to prepare students for the responsibilities and challenges faced as an auditor in charge. It will include discussions on emerging topics facing individuals in positions related to accounting, auditing, and internal control. The course assumes base line knowledge of auditing. It is preferred that individuals taking the course should be those with some audit experience either through a full time audit position, internship, or class project. Guests that are subject matter experts from different areas and backgrounds participate in class discussion in areas concerning issues auditors are dealing with in today’s environment.

Student Learning Objectives/Outcomes

- Develop familiarity with existing accounting and auditing theory and its application.
- Gain an understanding of the general principles, ethical responsibilities, and professional responsibilities of external auditors and internal auditors.
- Refine understanding/skill related to audit risk assessment, planning of audit procedures, collection, evaluation, and documentation of audit evidence, procedures performed, and resulting conclusions
- Gain an understanding of how to research the technical and professional standards of the PCAOB, AICPA, and the IIA and relate the application of the standards to complex auditing, accounting, and internal control scenarios with an emphasis on practical situations emphasizing publicly traded entities.

ACCT 6392 Advanced Auditing

- Gain an understanding of the current regulatory environment as it relates to auditing and the potential impact of changes to that environment.
- Recognize and gain an understanding of best practices and industry standards associated with internal control frameworks, governance, and risk assessment.
- Enhance written communication and oral presentation skills

Required Textbooks and Materials

- Contemporary Auditing, 11th ed. (ISBN: 9781305970816) by Michael C. Knapp, Cengage Learning
- Internet access to Public Company Accounting Oversight Board (PCAOB), AICPA, IIA, and COSO web sites
- Each student will be given access to the Protiviti knowledge leader system as part of the class. Information will be used from the website during class and should also be used as a research tool.

Assignments & Academic Calendar

The class schedule is subject to change, based on the needs of the students, and as determined by the professor. Class will be composed of discussion, case studies, discussion of current events and some lecture. We will make use of eLearning for class assignments. All class communication should be either in class or through the instructor's UTD email address unless otherwise designated. Some handouts will be posted on eLearning. These will be used to stimulate class discussion. Students are all expected to be active participants during class and class presentations

Fraud Research Presentation

The project consists of a review and analysis of a significant accounting fraud case selected from PCAOB or SEC enforcement actions or other financial publications/journals. Project content will concentrate on: a) accounting, auditing and ethical issues, b) formal PCAOB, SEC or other rulings and penalties, and c) audit procedures that should be applied under current standards to detect the issues involved. The presentation will be submitted and presented to the class. Detailed project instructions will be provided in class and on eLearning. The use of artificial intelligence for this assignment is strictly prohibited.

Integrated Audit Paper / Presentation

Integrated Audit Paper/Presentation: Each student will select a U.S. public company and conduct a mock audit of 3 financial areas for that company. Content will concentrate on: a) Permanent Workpaper file content including company background and audit risk analysis, b) a client engagement letter, c) for each of the 3 audit cycles: staff planning, description of client accounting control workflows, risk of material misstatement and materiality levels, controls testing and substantive testing, d) audit committee communications, e) management representation letter, and f) final audit report. Each student will utilize authoritative literature (online or otherwise) and pronouncements to arrive at their audit conclusion and/or to make recommendations. Each student submit a paper through Turnitin and will also present a summary to the class. Detailed project instructions will be provided in class and on eLearning. The use of artificial intelligence for this assignment is strictly prohibited.

Quizzes

Quizzes will be administered over the course of the semester. No make-up quizzes will be offered in the event that a student fails to complete their quiz during the designated quiz period.

Contributions to Class Discussion

This course is a graduate auditing class and, as such, students will be expected to engage themselves fully as participants regardless of modality. For grading purposes, the quality and quantity of discourse will be considered in the evaluation of the student. Such an evaluation will not necessarily occur on a particular class session basis, but rather the evaluation will consider the quality of the discourse over the entirety of the semester. Discussion will be encouraged through eLearning discussion boards and during class to the extent feasible. Grading for the quality of an individual's contribution to class discussion will occur at the sole discretion of the professor.

ACCT 6392 Advanced Auditing

Class Schedule: The class schedule is subject to change per the instructor.

Week	Date	Topic	Assignments / Readings
1	8/22/2023	Course Orientation <ul style="list-style-type: none"> Course introduction / Syllabus review 	
2	8/29/2023	Auditing and Accounting Theory and Practice <ul style="list-style-type: none"> Business / Enterprise / Stakeholders focus Financial Statements Internal Controls External Auditing, Internal Auditing, and IT Auditing 	Lecture 1 Slides Quiz
3	9/5/2023	Planning and Risk Assessment <ul style="list-style-type: none"> Understanding the Entity/Business Audit Risk Model Materiality Fraud Considerations Auditing Analytics and Analytical Procedures 	Case 1.3 Just for Feet Case 1.5 Lesley Fay Lecture 2 Slides Quiz
4	9/12/2023	Additional Planning Considerations <ul style="list-style-type: none"> Internal Audit Responsibilities Use of specialists Related party considerations Professional Responsibilities 	Case 2.9 Powder River Case 8.6 Olympus Lecture 3 Slides Quiz
5	9/19/2023	Introduction to Internal Controls <ul style="list-style-type: none"> Governance, Risk, and Control Enterprise Risk Management COSO and alternative IC Frameworks IT Environment, ITGC, & IT Auditors Stakeholders 	Case 1.1 Enron Case 1.6 Le Nature Lecture 4 Slides Quiz
6	9/26/2023	Internal Controls, continued <ul style="list-style-type: none"> Overview of Key Business Cycles Risk and Controls Documentation Flowcharting Tests of Controls 	Case 2.3 Take Two Case 3.6 Buranello's Lecture 5 Slides Quiz
7	10/3/2023	Audit Evidence and Introduction to Substantive Procedures <ul style="list-style-type: none"> Evaluating Audit Evidence and Documentation Computer Assisted Audit Techniques Financial Statement Assertions Other Key Considerations 	Case 1.9 ZZZZ Best Company Case 2.12 Parker Halsey Lecture 6 Slides Quiz
8	10/10/2023	Substantive Procedures <ul style="list-style-type: none"> Order to Cash Treasury Considerations 	Case 2.11 Overstock Case 3.4 First Keystone Lecture 7 Slides Quiz

ACCT 6392 Advanced Auditing

Week	Date	Topic	Assignments / Readings
9	10/17/2023	Substantive Procedures <ul style="list-style-type: none"> • Purchase to Pay • Hire to Pay • Inventory • Fixed Assets 	Case 2.1 Greenberg Case 3.1 Trolley Dodgers Lecture 8 Slides Quiz
10	10/24/2023	Substantive Procedures <ul style="list-style-type: none"> • Debt and Equity • Related Parties 	Case 1.13 AA Capital Case 2.4 General Motors Lecture 9 Slides Quiz
11	10/31/2023	Halloween – No Class	
12	11/7/2023	Fraud Research Project Presentations	Due: E-Learning 11:59pm 11/6/2023
13	11/14/2023	ICFR Communications and Reports <ul style="list-style-type: none"> • Sarbanes-Oxley / ICFR • Reporting of Internal Control Matters • Communicating to Governance Stakeholders (i.e. Audit Committees) • Service Organizations 	Case 1.11 New Century Case 3.8 Boeing Lecture 10 Slides Quiz
14	11/21/2023	Thanksgiving – No Class	
15	11/28/2023	Data Analytics for the Auditor <ul style="list-style-type: none"> • Data Governance / Sources of Big Data • Visualization and Modeling • Real World Uses for Accountants and Auditors 	Case 3.3 Avon Case 3.5 Goodner Lecture 11 Slides Quiz
16	12/5/2023	Final Integrated Audit Project Presentations and Papers	Due: E-Learning 11:59pm 12/4/2023

Grading Policy

Your grade will consist of the following:

Cases	100
Quizzes	100
Contribution to Class Discussion	100
Fraud Research Presentation	100
Integrated Audit Research Project – Paper and Presentation	200
Total Points	<u>600</u>

You must earn above a 90% for an A, 80% for a B, 70% for a C, and less than 70% is a failing grade. Grades of +’s and –’s will be given 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	

ACCT 6392 Advanced Auditing

Course Policies

Late Work

Late work will not be accepted. All assignments should be completed and turned in on time. A number of assignments will require you to prepare the assignment in PowerPoint and make a short presentation in class. Most of these assignments will be due the Monday before class and need to be posted to eLearning. The date and time set for the assignments to be turned into eLearning is by the time on the eLearning server. It is your responsibility to make sure you have submitted it well in advance.

Working in teams

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 gradewise. Team issues should be dealt with early in the 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.

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.

Classroom Citizenship

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](#).

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 Accessibility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

ACCT 6392 Advanced Auditing

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](#).

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.

Distance Learning Student Resources

Online students have access to resources including the McDermott Library, Academic Advising, The Office of Student AccessAbility, and many others. Please see the [eLearning Current Students](#) webpage for more information.

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.

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](#)

ACCT 6392 Advanced Auditing

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).

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.