The University of Toledo

New Graduate Course Proposal

<table>
<thead>
<tr>
<th>Contact Person</th>
<th>Donald Saftner</th>
<th>Phone (XXX-XXXX)</th>
<th>530-2327</th>
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<tbody>
<tr>
<td>Email</td>
<td><a href="mailto:Donald.Saftner@utoledo.edu">Donald.Saftner@utoledo.edu</a></td>
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College: Business & Innovation

Dept/Academic Unit: Accounting

Alpha/Numeric Code (Subject area - number): ACCT 6440

Proposed title: Advanced Auditing

Is the course cross-listed with another academic unit? No

Is the course offered at more than one level? No

If yes, an undergraduate course proposal form must also be submitted. If the undergraduate course is new, complete the New Undergraduate Course Proposal; if the undergraduate course is existing, submit an Undergraduate Course Modification Proposal.

Credit hours: Fixed: 3 or Variable: to

Delivery mode:

<table>
<thead>
<tr>
<th>Activity Type</th>
<th>Primary</th>
<th>Secondary</th>
<th>Tertiary</th>
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</thead>
<tbody>
<tr>
<td>Lecture</td>
<td></td>
<td>Recitation</td>
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Minimum Credit Hours: 2 1 1

Maximum Credit Hours: 2 1 1

Weekly Contact Hours: 2 1 1

Terms Offered: Fall Spring Summer

Years offered: Every Year

May the courses be repeated for credit? No

Maximum hours: 3

Are students permitted to register for more than one section during a term? No

Grading system: Normal Grading (A-F, PS/NC, PR, I)

Prerequisites (must be taken before): e.g., C or higher in BIOE 4500 or BIOE 5500 and C or higher in MATH 4200, etc.

C or higher in ACCT 4420
Permission

Co-requisites (must be taken together):

Catalog Description (75 Words Maximum)

<table>
<thead>
<tr>
<th>Attach a syllabus and an electronic copy of a complete outline of the major topics covered. Click here for the template.</th>
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<table>
<thead>
<tr>
<th>Course Approval</th>
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</thead>
<tbody>
<tr>
<td>Department Curriculum Authority</td>
</tr>
<tr>
<td>Department Chairperson</td>
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<tr>
<td>College Curriculum Authority or Chair</td>
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<tr>
<td>College Dean</td>
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<tr>
<td>Graduate Council</td>
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<td>Dean of Graduate Studies</td>
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<tr>
<td>Office of the Provost</td>
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<tr>
<td>Effective Date</td>
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<tr>
<td>CIP Code</td>
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<tr>
<td>Subsidy Taxonomy</td>
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<tr>
<td>Program Code</td>
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<td>Instruction Level</td>
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THE UNIVERSITY OF TOLEDO
COLLEGE OF BUSINESS AND INNOVATION

ACCT 6440: Advanced Auditing
Tentative Course Syllabus

Instructor: 
Phone: 
Email: 
Office: 
Office Hours: 

Prerequisite: Satisfactory completion of ACCT 4420/5420 (Auditing)


Additional Readings: There will be supplemental readings under each important topic. These additional readings will be provided during the semester and uploaded on Blackboard.

Course Description

Advanced Auditing aims to extend students’ knowledge on auditing learnt from lower level auditing course(s). The course introduces students topics such as Sarbanes-Oxley Act, corporate governance, audit professional ethics, audit reporting and responsibilities, internal control, audit pricing, the influence of information technology on audit process, and so on. In addition, cases and academic journal articles assigned during the semester enhance students’ understanding and application of concepts learnt.

Course Objectives

After successfully completing the course, students will be able to:
- Understand issues relating to professional ethics and legal liabilities.
- Enhance knowledge on audit reporting and audit responsibilities.
- Understand the audit of internal control and control risk.
- Understand the main factors that influence audit quality
- Understand the effect of information technology on audit process.
Grades

Your final grades will be based on your performance on

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<thead>
<tr>
<th>Course Requirements</th>
<th>Weights</th>
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<tr>
<td>Class Participation</td>
<td>15%</td>
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<tr>
<td>Journal Article Presentation</td>
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<tr>
<td>Individual Case Write-ups</td>
<td>10%</td>
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<tr>
<td>Term Paper Write-up and Presentation</td>
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<tr>
<td>Final Exam</td>
<td>20%</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
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Journal Article Presentation

Each student will be assigned to present journal articles in each class meeting. Students are expected to present the main content of each journal article. Models discussed in journal articles may be omitted from the presentation to avoid mathematical complications. Those students who do not present are expected to read the journal articles, raise questions and participate in in-class discussions during or after the presentations.

Case Write-up and Presentation

The cases will be done both individually and in a group of three to five students. For easily forming groups, each student needs to introduce themselves in the first class meeting and the instructor will allocate students to each group based on students’ background and availability on the second week.

Students need to apply the concepts learnt to answer case questions. The case questions will be posted to Blackboard. The length of the case write-ups will vary by cases but should be typed and double-spaced. Please try to answer the questions in essay format where applicable.

Each student (for individual case presentation) and each group (for group case presentation) will be assigned to present their answers to case questions. The assignment will be done within the first two weeks of the semester. Those groups that are not presenting should raise questions and participate in discussions relating to issues in the cases.

Term Paper Write-up and Presentation

Each student has to write a term paper on topics covered during the semester and should be approved by the instructor. Please see the course schedule for due dates on topic, outline
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approval, and submission of term paper write up. Term paper should be broken down into sections. Possible sections are abstract, introduction, background and prior literature, discussion, and conclusion.

The main parts of term paper write-up (excluding abstract, references or tables) should not exceed 10 pages (double-spaced). The paper should make appropriate use of recent academic papers in leading accounting or business publications. When you use any research sources for the term paper, you should include all of those sources in the reference list. There should be no plagiarism in the term paper. The exact statements from academic papers or any other sources should be quoted in your write-up, otherwise, please rephrase the statements and cite the author name and the year in the text and the details in the reference list. The term-paper write-up should follow the style guidelines of the academic journal *The Accounting Review*. Details of the guidelines are provided at the end of the syllabus.

On the last class session, each student has to present their term paper and hand in the term paper write-up (the presentation slides should be submitted to the instructor 2 days before the presentation). The duration of each presentation should be 10-15 minutes. Questions on topics presented may be raised by the instructor and fellow students.

**Expectation of the Course**

Due to the limited time in each class session, only main topics, which account for major portions of each topic, will be emphasized and discussed. Saying that doesn’t mean topics not being covered in the class meeting are not important. It is your responsibility to read through the whole chapter in the textbook.

In the lecture, some additional information outside the textbook may be included. If you don’t understand or are not clear on any topic, please feel free to ask questions in and outside the class.

Cases should be submitted and exams should be taken on the due dates. No late submission of cases is accepted if no valid excuse for the late submission is provided.

**Tentative Class Schedule**

**Session 1:**

**Introduction: The Auditing Profession**

*Textbook Readings.* Chapter 1 – The Demand for Audit and other Assurance Services
Chapter 2 – The CPA Profession


**Session 2:**

**Sarbanes-Oxley Act**

*No Textbook Reading*

**Required Readings:**


**Session 3:**

**Corporate Governance and the Demand for Monitoring**

*Textbook Readings: None*

**Additional Readings:**


Group Case Due and Presentation: Case 1.1 - Ocean Manufacturing, Inc.: The New Client Acceptance Decision.

Session 4:

Professional Ethics

Textbook Reading: Chapter 4


Session 5:

Audit Reporting and Audit Responsibilities

Textbook Readings: Chapters 3 & 6


Individual Case Due and Presentation: Case 3.2 – Nathan Johnson’s Rental Car Reimbursement: Should He Pocket the Cash?

Session 6:

Legal Liabilities

Textbook Reading: Chapter 5

Session 7:

Internal Control Audit and Control Risk

Textbook Reading: Chapter 10


Group Case Due and Presentation: Case 4.6 – Phar-Mor, Inc.: Accounting Fraud, Litigation, and Auditor Liability.

Session 8:

Audit Planning and Analytical Procedures

Textbook Reading: Chapter 8


Individual Case Due and Presentation: Case 5.5 – Collins Harp Enterprises: Recommending IT Systems Development Control.
Session 9:

Fraud Auditing

Textbook Reading: Chapter 11


Session 10:

Information Technology and Audit Process

Textbook Reading: Chapter 12


Session 11:

Audit Quality

Textbook Reading: None


**Group Case Due and Presentation:** Case 8.2 – NorthWest Bank: Developing Expectations for Analytical Procedures.

**Session 12:**

**Audit Pricing**

**Textbook Reading:** None

**Additional Readings:**

**Individual Case Due and Presentation:** Case 6.2: Jacksonville Jaguars: Evaluating IT Benefits and Risks and Identifying Trust Services Opportunities.

**Session 13:**

Term paper presentations

**Session 14:**

Term paper presentations

**Session 15:**

Final Exam Review

**Final Exam:** TBA