

 <b>FLORIDA ATLANTIC UNIVERSITY</b>	<b>NEW COURSE PROPOSAL</b> <b>Graduate Programs</b>		UGPC Approval _____ UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department School of Accounting College College of Business <small>(To obtain a course number, contact erudolph@fau.edu)</small>		
Prefix <b>ACG</b> Number <b>6675</b>	<small>(L = Lab Course; G = Combined Lecture/Lab; add if appropriate)</small> <b>Lab Code</b>	<b>Type of Course</b> Lecture	<b>Course Title</b> Internal Auditing and Theory and Practice
<b>Credits</b> <small>(Review Provost Memorandum)</small> <b>3</b>	<b>Grading</b> <small>(Select One Option)</small> Regular <input checked="" type="radio"/> Sat/UnSat <input type="radio"/>	<b>Course Description</b> <small>(Syllabus must be attached; see <a href="#">Guidelines</a>)</small> The theory and practice of internal auditing in the context of risk management, governance, ethics, and professional standards	
<b>Effective Date</b> <small>(TERM &amp; YEAR)</small> Spring 2020	<b>Prerequisites</b> Prerequisites: ACG 3141 or ACG 6137 and ACG 4651 or ACG 6635		<b>Corequisites</b>  <b>Registration Controls</b> <small>(Major, College, Level)</small> Master of Accounting
<i>Prerequisites, Corequisites and Registration Controls are enforced for all sections of course</i>			
<b>Minimum qualifications needed to teach course:</b> Member of the FAU graduate faculty and has a terminal degree in the subject area (or a closely related field.)		List textbook information in syllabus or here	
<b>Faculty Contact/Email/Phone</b> Dr. George Young / GYoung@fau.edu / 297-3636		List/Attach comments from departments affected by new course	

<b>Approved by</b> Department Chair _____ College Curriculum Chair <u>Anita Pennether</u> College Dean <u>Paul Horvath</u> UGPC Chair _____ UGC Chair _____ Graduate College Dean _____ UFS President _____ Provost _____	<b>Date</b> <u>19/01/19</u> <u>10/22/19</u> <u>10.26.18</u> _____ _____ _____
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Email this form and syllabus to [UGPC@fau.edu](mailto:UGPC@fau.edu) one week before the UGPC meeting.



FLORIDA ATLANTIC UNIVERSITY



ACG 6675 – Section XXX  
CRN XXXX  
Internal Auditing Theory and Practice  
Fall 20XX  
Class Location: TBA  
Class Meeting Time(s): TBA

**Professor Information**

TBD

**Office Hours**

TBA

**Required Text and Materials**

**Internal Auditing: Assurance & Advisory Services, Fourth Edition:** Urton L. Anderson, Michael J. Head, Sridhar Ramamoorti, Cris Riddle, Mark Salamasick, and Paul J. Sobel  
ISBN-13: 978-0-89413-987-1

**Course Description**

The theory and practice of internal auditing in the context of risk management, governance, ethics, and professional standards.

**Course Prerequisites and Credit Hours**

Prerequisites: ACG 3141 or ACG 6137 and ACG 4651 or ACG 6635

Credit Hours: 3

**Class Time Commitments**

According to Florida Administrative Code, Rule 6A-10.033, students must spend a minimum 2,250 minutes of in-class time during a 3-credit course. Additionally, students enrolled in a 3-credit course are expected to spend a minimum of 4,500 minutes of out-of-class-time specifically working on course-related activities (i.e., reading assigned pieces, completing homework, preparing for exams and other assessments, reviewing class notes, etc.) and fulfilling any other class activities or duties as required. The course schedule for this course reflects this expectation of students.

**Supplemental 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.

This course requires a significant degree of participation from all students on projects throughout the course.

**Course Learning Objectives**

1. Be able to discuss internal audit standards, guidelines, and emerging issues such as the new COSO model, Sarbanes Oxley and the new IPPF internal auditing standards.
2. Be able to understand risks, controls, development of an audit program along with execution of fieldwork and the final audit report preparation and presentation.
3. Be able to distinguish between various industries’ differences in major processes, risk and evaluation of operational data.
4. 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.
5. Be able to work in a team setting.
6. Learn the concepts of efficient and effectively controlled environments. Also, be able to explain why these controls may not be necessary.
7. Develop skills necessary to be able to perform an internal audit and prepare an internal audit report.

**Course Resources**

Required textbook and the Institute of Internal Auditors website [www.theiia.org](http://www.theiia.org)

**Grading Scale**

Course grades are assigned according to the schedule below.

Course Grade	% Total	Minimum Points Required
A	93-100	930
A-	90-92	900
B+	87-89	870
B	83-86	830
B-	80-82	800
C+	77-79	770
C	73-76	730 <sup>1</sup>
C-	70-72	700
D+	67-69	670
D	63-66	630
D-	60-62	600
F	59 and Below	590

<sup>1</sup> Grade/Points to pass the class

### Course Evaluation Method

Your grade will consist of the following:

<u>Evaluation</u>	<u>% of Total</u>	<u>Points</u>
Group Project	20%	200
Quizzes (2 @ 100 points each)	20%	200
Mid-Term	20%	200
Final Exam	20%	200
Term Paper	20%	200
<b>Total</b>	<b>100%</b>	<b>1,000</b>

### Group Project

The class will be divided in smaller groups. Each group will select a company, complete an enterprise risk assessment, identify business processes, select business processes to document related internal controls and control risks. Develop an audit program describing testing procedures, audit evidence, and sample methodology. Project deliverables will be due on TBA at the beginning of the class. A high-level summary will be delivered in a live class presentation. All team members will be expected to give a portion of the live presentation. The project grade will take into consideration both the written and the live presentation.

### Practice Questions, Quizzes, and Exams

Completing practice questions located at the end of each chapter is highly recommended to prepare the students for discussions and exams. Quizzes will be multiple-choice questions and Q&A, mid-term and final exams will be a combination of multiple-choice questions, Q&A, and short essays.

### **Additional Course Policies**

#### Missing Exams

Make-up exams will not be offered unless required by university policies. All assignments should be completed and turned in on time. Zero points will be received for late assignments.

#### Late Assignments (includes project, quizzes and exams)

Assignment answers will be discussed in class, as a result late assignments will not be accepted unless required by university policies. If an assignment is submitted after the due date and time, it will receive a zero.

#### Attendance Policy

Notify the instructor in advance, if possible, if you cannot attend class. Class attendance is extremely important since many of the topics are unique to the class discussion. Students should not violate University policies.

### Etiquette and/or Netiquette Policy

Students are expected to be polite and professional when communicating with the instructor and other students and silence their phones during class.

### Anti-plagiarism Software

Written components of any assignment or project may be submitted to anti-plagiarism software to evaluate the originality of the work. Any students found to be submitting work that is not their own will be deemed in violation of the University's honor code discussed above.

### Course Outline

The class schedule is subject to change, based on the needs of the students. Changes to the class will be discussed as the need arises.

<u>Week</u>	<u>Date</u>	<u>Topic</u>	<u>Text Chapter</u>	<u>Assignment/Quizzes/Case Studies/Exam</u>
Week 1	TBA	Introduction to Internal Auditing	Chapter 1	
Week 2	TBA	The International Professional Practices Framework	Chapter 2	
Week 3	TBA	Governance & Risk Management	Chapter 3 & 4	
Week 4	TBA	Business Processes and Risks	Chapter 5	Quiz 1- Chapters 1 thru 4 Group Project Assigned– Due for class presentation on TBA
Week 5	TBA	Internal Control	Chapter 6	
Week 6	TBA	Information Technology Risks and Controls	Chapter 7	
Week 7	TBA	Managing the Internal Audit Function	Chapter 9	
Week 8	TBA	Risk of Fraud and Illegal Acts	Chapter 8	Mid-term exam – Chapters 5 thru 7 and Chapter 9
Week 9	TBA	Audit Evidence and Working Papers	Chapter 10	
Week 10	TBA	Data Analytics and Audit Sampling	Chapter 11	

Week 11	TBA	Introduction to the Engagement Process	Chapter 12	
Week 12	TBA	Conducting the Assurance Engagement & The Consulting Engagement	Chapter 13 & Chapter 15	Quiz 2 – Chapter 8 and Chapters 10 thru 12
Week 13	TBA	Communicating Assurance Engagement Outcomes and Performing Follow-up Procedures	Chapter 14	
<b>NOTE: Last day to drop the course and receive a grade of "W" is TBA</b>				
Week 14	TBA	No Class –Recess		
Week 15	TBA	Group Project Presentations		
Week 16	TBA	Final Exam		Final Exam – Chapters 13 thru 15

## University and College Policies

### Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty.

For more information, please see FAU Regulation 4.001 at: [FAU Regulation 4.001](#).

### Disability / Accessibility Policy Statement

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with **Student Accessibility Services (SAS)** and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at [www.fau.edu/sas/](http://www.fau.edu/sas/).

### **Counseling and Psychological Services (CAPS) Center**

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling>.

### **Religious Observances Accommodation Policy Statement**

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices, observances, and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments.

For further information, please see FAU Regulation 2.007 at: [FAU Regulation 2.007](#).

### **University Approved Absence Policy Statement**

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

### **Incomplete Grade Policy Statement**

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

### **Withdrawals**

Any student who decides to drop is responsible for completing the proper process required to withdraw from the course.

### **Grade Appeal Process**

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.

- There was a gross violation of the instructor's own grading system. The procedures for a grade appeal may be found in [FAU Regulation 4.002](#).

#### **Disruptive Behavior Policy Statement**

Disruptive behavior is defined in the FAU Student Code of Conduct as "... activities which interfere with the educational mission within classroom." Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

#### **Faculty Rights and Responsibilities**

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.