
 FLORIDA ATLANTIC UNIVERSITY	COURSE CHANGE REQUEST Graduate Programs		UGPC Approval _____ UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner _____ Catalog _____
	Department School of Accounting College Business		
Current Course Prefix and Number ACG 5677		Current Course Title Internal Auditing	
Syllabus must be attached for ANY changes to current course details. See Template . Please consult and list departments that may be affected by the changes; attach documentation.			
Change title to: Change prefix From: _____ To: _____ Change course number From: _____ To: _____ Change credits* From: _____ To: _____ Change grading From: _____ To: _____ Academic Service Learning (ASL) ** Add <input type="checkbox"/> Remove <input type="checkbox"/>		Change description to: Would you like to know the difference between internal and external auditors? Internal auditors work within a company to review processes, evaluate internal controls, and assess risks for a wide variety of business activities. This course will cover internal audit from ...See addendum for complete description. Change prerequisites/minimum grades to: Change corequisites to: Change registration controls to:	
* See Definition of a Credit Hour . ** Academic Service Learning statement must be indicated in syllabus and approval attached to this form.		Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade.	
Effective Term/Year for Changes: Fall 2023		Terminate course? Effective Term/Year for Termination:	
Faculty Contact/Email/Phone Robert Pinsker/rpinsker@fau.edu/561-297-3422			
Approved by Department Chair  College Curriculum Chair <u>Anita Pennathur</u> College Dean <u>Ken Johnson</u> UGPC Chair <u>Mihaela Cardei</u> UGC Chair <u>Robb</u> Graduate College Dean <u>Wahid Khalil</u> UFS President _____ Provost _____		Date 2/2/23 2/13/2023 2/13/2023 Mar 6, 2023 Mar 7, 2023 Mar 7, 2023 _____ _____	

Email this form and syllabus to UGPC@fau.edu 10 days before the UGPC meeting.



FLORIDA ATLANTIC UNIVERSITY



College of Business, Fall Semester 2017 Official Syllabus

ACG 5677 – Section 001

CRN 20928

Internal Auditing

Fall 2017

Class Location: Social Science Building – Boca - 270

Class Meeting Time(s): Thursdays 6:30 PM – 9:20 PM

Professor Information

Colette K. Simo, CPA, CIA, CFE

Office: FL 410

Email address: csimo@fau.edu

Phone Number: 561-297-3636 (call only during office hours listed below. No voice mail)

Office Hours

Mondays 7:00-9:00 PM on the Boca Raton Campus in FL 410 (walk-ins or appointments).

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

It is available from the FAU Bookstore at <http://www.fau.edu/business-services/bookstore/>

Course Description

Old: Compares financial and internal audit planning, performance, and administration. Studies auditor/auditee relationships.

New: Would you like to know the difference between internal and external auditors? Internal auditors work within a company to review processes, evaluate internal controls, and assess risks for a wide variety of business activities. This 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.

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

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 ¹
C-	70-72	700
D+	67-69	670
D	63-66	630
D-	60-62	600
F	59 and Below	590

Course Evaluation Method

Your grade will consist of the following:

<u>Evaluation</u>	<u>% of Total</u>	<u>Points</u>
Group Project	30%	300
Quizzes (2 @ 150 points each)	30%	300
Mid-Term	20%	200
Final Exam	20%	200
<u>Total</u>	100%	1,000

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 November 30th 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.

¹ Grade/Points to pass the class

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	August 24, 2017	Introduction to Internal Auditing	Chapter 1	
Week 2	August 31, 2017	The International Professional Practices Framework	Chapter 2	
Week 3	September 7, 2017	Governance &	Chapter 3 & 4	

		Risk Management		
Week 4	September 14, 2017	Business Processes and Risks	Chapter 5	Quiz 1- Chapters 1 thru 4 Group Project Assigned– Due for class presentation on November 30, 2017
Week 5	September 21, 2017	Internal Control	Chapter 6	
Week 6	September 28, 2017	Information Technology Risks and Controls	Chapter 7	
Week 7	October 5, 2017	Managing the Internal Audit Function	Chapter 9	
Week 8	October 12, 2017	Risk of Fraud and Illegal Acts	Chapter 8	Mid-term exam – Chapters 5 thru 7 and Chapter 9
Week 9	October 19, 2017	Audit Evidence and Working Papers	Chapter 10	
Week 10	October 26, 2017	Data Analytics and Audit Sampling	Chapter 11	
Week 11	November 2, 2017	Introduction to the Engagement Process	Chapter 12	
Week 12	November 9, 2017	Conducting the Assurance Engagement & The Consulting Engagement	Chapter 13 & Chapter 15	Quiz 2 – Chapter 8 and Chapters 10 thru 12
Week 13	November 16, 2017	Communicating Assurance Engagement Outcomes and Performing Follow-up Procedures	Chapter 14	
NOTE: Last day to drop the course and receive a grade of "W" is 11/17/17				
Week 14	November 23, 2017	No Class – Thanksgiving Recess		
Week 15	November 30, 2017	Group Project Presentations		
Week 16	December 7, 2017	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)—in Boca Raton, SU 133 (561-297-3880); in Davie, LA 131 (954-236-1222); or in Jupiter, SR 110 (561-799-8585) —and follow all SAS procedures. Their web site is: <https://fau.edu/sas>.

Religious 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 Chapter 4 of the University Regulations.

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.