

**UNIVERSITY OF TEXAS AT EL PASO
COLLEGE OF BUSINESS ADMINISTRATION
DEPARTMENT OF ACCOUNTING AND INFORMATION SYSTEMS**

Course Syllabus

**ACCT 4304 - Auditing Principles and Procedures (3 credits)
Spring 2023 – Sections 3 & 4**

Section 3 (CRN 21802) meets MW @ 12:00 pm – 1:20 pm, CoBA 304
Section 4 (CRN 22821) meets MW @ 1:30 pm – 2:50 pm, CoBA 301

Instructor: Valbona Sulcaj, PhD
Office: CoBA 215
Office hours*: MW @ 3–4 pm (or by appointment)
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Phone: 915.747.7782

** I do not have office hours on days when UTEP classes are not in session (e.g., holidays) or on the days of the regular exams.*

***If contacting by email, please include “ACCT 4304” to the subject of every email that you send me.*

WELCOME TO AUDITING!

In this course we will study the professional auditor's opinion formulation process, professional standards and ethics, audit procedures, and other audit engagements requiring reports by auditors. I expect you to give your best effort to learn the extremely practical and useful concepts that underlie this respected profession. The profession is in the early stages of a sea change in the way audits are carried out, and this is really an exciting time to learn about auditing and to be an auditor.

Student Learning Objectives

The high-level objectives of the course are (1) to introduce the basic concepts underlying an audit of financial statements and an audit of internal control over financial reporting and (2) to show how to apply those concepts to each type of audit. A systematic approach will be taken with the primary emphasis on understanding why and how audits are performed. Upon the successful completion of this course, students will be knowledgeable of:

1. The demand for audit services and the auditing profession
2. Audit risk, strategy, and procedures

3. Materiality and professional judgment and skepticism
4. The assessment of client risk and the testing of internal control system
5. Audit evidence and documentation
6. Audit Data Analytics
7. Audit sampling and substantive procedures
8. Auditing the revenue and the purchasing processes
9. Completing and reporting on the audit

Approach to ACCT 4304

This course is designed to provide you with a learning experience similar to the approach you will use when you begin work as an accountant. This experience involves advance reading to understand important concepts followed by interactive discussion about how to apply those concepts in auditing situations. In light of this, student participation in class discussions is a very important element of this course. Expect to be called to share your opinion/perspective on course concepts/questions. To do well, you should attend class each period as I can help to synthesize the material and point out the key concepts that are needed. Students generally learn far more in less time during class than they do on their own outside of class. Your success also depends on you keeping up to date with assigned reading and homework. This will involve hard work before, during, and after class. Don't be intimidated by the book; it is written in a conversational writing style. Remember that one of my primary purposes in the class is to help you learn. You are welcome to talk with me whenever you encounter difficulties.

COURSE MATERIALS & TECHNOLOGY:

Textbook: Johnson, Raymond N.; Wiley, Laura Davis. *Auditing: A Practical Approach with Data Analytics* (2022, 2nd Edition). Wiley (WileyPLUS Products), 2022. You have two options:

1. WileyPLUS access code + e-text: ISBN 9781119786023
2. WileyPLUS access code + e-text + loose-leaf text: ISBN 9781119786047

To register for the course in **WileyPLUS**, follow the instructions in the flyer attached next to this syllabus and in the course home page in Blackboard.

Assignments: You must have a **WileyPLUS** access code to complete the weekly assignments for this course. The textbook's website contains a number of additional resources that will be useful in successfully completing this course. If you are having any troubles registering or accessing the eBook contact tech support at <https://wpsupport.wiley.com/s/>

Case Studies:

1. Braun, R. L., & Stallworth, H. L. (2009). If you need love, get a puppy: A case study on professional skepticism and auditor independence. *Issues in Accounting Education*, 24(2), 237-252.

2. Blay, A., & Thibodeau, J. (2016). Audit D&A case study: Urgent Medical Device, Inc. KPMG University connection.

Class Periods: I will use a student response software by *iClicker* in class this semester. Each time our class meets, make sure you have selected my course from your iClicker student account in your device. When I start a session, click the Join button that appears on your screen, then answer each question I ask in iClicker. For all question types except Multiple Choice, make sure you press Send/Enter. **Note:** upon signing up for a new account you will see a message about a 14-day free trial. You will not need to purchase a subscription after the 14-day period because the use of iClicker is provided to you for free by UTEP. If you are having issues connecting to the iClicker student app, check out these [iClicker Connectivity Tips](#). Find answers to many of your questions by visiting iclicker.com/support at any time.

Blackboard: Make sure to have access to the course on *Blackboard* Learning System. Please check the site frequently for important updates, deadlines, changes and reminders, or other important messages to students between classes.

COURSE GRADING:

The course points distribution is as follows:

Exam I	190	
Exam II	300	
Exams Total		490
Pre-Lecture Reading (12@10 points each; drop the two lowest scores)	100	
Homework (12@20 points each; drop the two lowest scores)	200	
Assignments Total		300
Case Study I	10	
Case Study II	20	
Case Study III	30	
Cases Total		60
Class Attendance & Performance (iClicker)		150
Graded Points Total		<u>1,000</u>
Potential bonus/makeup points: Bonus questions, academic events, etc.	up to 50	

Grades: After all of your points are calculated, your letter grade will be determined as follows:

A	900 Points and Higher
B	800-899 Points
C	700-799 Points
D	600-699 Points
F	Less than 600 Points

Examinations

Students will take two in-class exams as specified on the Course Coverage Schedule included in this syllabus. The first exam will be worth **190 points** and will include material covered up to that point since the start of the semester. The exam is scheduled during the class time, on the date listed in the tentative schedule. The second exam is the final exam, and it is designed to assess how well students have accomplished **ALL** learning objectives for this course. It will be worth **300 points** and will be given at the end of the semester. The examinations will be based largely on material that is covered in class. However, questions will also be based on the textbook, homework problems, or practice questions from *WileyPLUS*. An examination can include multiple choice questions, true/false questions, problems, short-answer questions/fill-in-the-blanks, etc. Also, they may include bonus questions.

NOTE on Student Absence: If a student has an **acceptable excuse** for missing the midterm exam (provable illness, death in the family), **the student is responsible** for informing the instructor and obtaining permission to miss the examination **before** it takes place. Failure to obtain the necessary permission is equivalent to an unexcused absence; in that case, the student will face a penalty of 25% of the points when making up the exam when rescheduled. While bonus questions might be available originally in an exam, they will **NOT** be available in makeups.

Case Studies

Except for the first one, students will **work in teams** of four on the other case studies. These cases are intended to help you develop your data analytics as well as teamwork skills. The submission deadlines of deliverables for each case study will be specified on the *WileyPLUS* course page. The three case studies are worth a total of **60 points**. There will be one submission per team. I suggest you to figure out ASAP your team composition and whom do you trust with the submission of the deliverables on behalf of the team. Early submissions are allowed. No late submissions will be accepted!

Homework Assignments

Students are expected to complete **12** homework assignments which must be completed and submitted from your *WileyPlus* account by **11:59pm** on the due date indicated in the Course

Coverage Schedule. It is your responsibility to make certain that you have properly registered for *WileyPlus* and to understand its functioning. Your **two lowest scores will be dropped** to allow for any unexpected events. **No late submission or excuse for missing an assignment will be accepted.** You are allowed **two attempts** for each assignment without penalty and without time limit. Each weekly homework assignment will be worth a maximum of 20 points. However, the number of homework exercises/problems in an assignment and the points per exercise/problem will vary. The maximum grade point from homework assignments is 200 points. Suggested practice self-test questions, brief exercises, exercises, and problems are available in *WileyPlus* and provide excellent practice.

Pre-lecture Adaptive Reading Assignments

Students are required to complete the reading assignment before the instructor begins coverage of the material in class. The adaptive learning feature in *WileyPlus* represents a great way for you to earn points from reading the textbook content while preparing for class participation, assignments, and exams or quizzes. Students are expected to complete **12** adaptive reading assignments which will be untimed. The assignments will be due before class on **Mondays by 11:59am**. Each weekly assignment will be worth a maximum of **10 points**. Your **two lowest scores will be dropped** to allow for any unexpected events. No late submissions are allowed.

Attendance and Performance

Attendance is another important component of your grade and it is strongly encouraged as it directly relates to students' success in this course. As mentioned, I will use iClicker during class sessions to ask questions throughout my lecture. Submitting an answer from your iClicker account will earn you 0.5 points per each question, adding 1.0 point if your answer is correct. The *final percentage* will be used to assign the allocated points for class participation.

Note: iClicker activities fall under the provisions of our campus academic honesty policy. **Students must not engage in academic dishonesty while participating in iClicker activities** including but not limited to submitting votes for a fellow student and/or answering polling questions while not physically in class. I will occasionally call the roster in class to check on the compliance with this policy. Violation of any of these rules will certainly lose you all the iClicker points for the entire semester and may be reported to the Dean of Student Discipline.

OTHER COURSE POLICIES:

Accommodations Due to Disability:

Students requesting an accommodation based on a disability must register with the [UTEP Center for Accommodations and Support Services](#) (CASS). Contact the Center for Accommodations and Support Services at 915-747-5148, or email them at cass@utep.edu, or

apply for accommodations online via the [CASS portal](#). Please plan to meet with me ASAP to discuss your accommodations.

Course Material Copyright Statement

All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated. Copying an ACCT 4304 exam in whole in or part *by any means* will be deemed as academic dishonesty, subject to penalties for academic offenses. The receiving and/or use of any ACCT 4304 examination (in whole or in part) – unless I or my assistant hand it to you – will also be deemed as academic dishonesty, subject to penalties for academic offenses according to UTEP rules. **No recording, taping or photography by camera, recorder, cell phone, etc. of question slides (or other instructor slides) is allowed in class without my permission.**

Administering and Review of Exams / Quizzes

Some of the general rules of exam administration and review are:

- ✓ No paper may be brought by the student to the exam. No notes, no books, etc., may be used during an exam. Use of notes, etc. during an examination will be considered cheating, and the student will be subject to discipline according to University's Senate Rules.
- ✓ Headphones, cell phones, smart watches, and laptops must be kept in a backpack/purse during an exam. Backpacks, etc. must be placed at the front of the classroom.
- ✓ Once a student has received/opened an exam, the student will not be allowed to take a make-up exam. An exam must be submitted in its entirety at the end of the exam.
- ✓ During the exams, a student may use a standard financial calculator. Programmable or graphing calculators will not be permitted. Also, no cell phones will be permitted to be used as calculators.
- ✓ Students are welcome to further review the exams in my office. However, students may not take pictures or make copies of the exam. Also, to protect a student's privacy I will not e-mail grades or give grades over the telephone. I will retain possession of all examinations. I will not e-mail exam grades. I will post a student's grades on Blackboard. If you have questions regarding your exam, it is your responsibility to visit with me during office hours.

Classroom Rules and Etiquette

Cell phones, laptop computers and e-reader tablets may be used in class for reading the e-textbook and for taking notes. However, they may **NOT** be used for surfing the internet, e-mailing, or other non-class related purposes. If I determine that you are using these during class for non-class related purposes, I may ask that you discontinue using the device in class.

Unless a student has obtained my prior permission, a student will be considered inattentive during a class period if the student:

- ✓ arrives late for class or leaves the class early;
- ✓ leaves and reenters the classroom repeatedly during a class period;
- ✓ rests his/her head on the desk for too long, appears to sleep or sleeps during a class;
- ✓ listens to music, etc., during a class period; and/or
- ✓ exhibits any other behavior that I deem distracting or disruptive to our class.

If a student exhibits any of the behavior indicated above, I reserve the right to ask the student to leave the class session. I may also take other disciplinary action, if necessary.

Academic Integrity

Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards.

Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Violations of the detailed regulations may result in sanctions such as disciplinary probation, failing grades on the work in question, failing grades in the course, and suspension or dismissal, among others. All suspected violations must be reported to the Office of Student Conduct and Conflict Resolution (OSCCR) for possible disciplinary action. To learn more, please visit [Handbook of Operating Procedures \(utep.edu\)](http://handbook.utep.edu).

Course Drop Policy

According to UTEP Curriculum and Classroom Policies, “When, in the judgment of the instructor, a student has been absent to such a degree as to impair his or her status relative to credit for the course, the instructor may drop the student from the class with a grade of “W” before the course drop deadline and with a grade of “F” after the course drop deadline.” See academic regulations in the UTEP Undergraduate Catalog for a list of excuse absences.

I will not drop you from the course. However, if you feel that you are unable to complete the course successfully, contact the [Registrar’s Office](#) to initiate the drop process. If you do not, you are at risk of receiving an “F” for the course.

COVID-19 Precautions

Please stay home if you have been diagnosed with COVID-19. If you are feeling unwell and experiencing COVID-19 symptoms, please take a COVID-19 test and let me know the result as soon as possible. The Student Health Center is equipped to provide COVID-19 testing. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org

Statements on Faculty and Student Responsibilities

Statements on faculty and student responsibilities may be found on the College of Business website at: <http://business.utep.edu/About/responsibilities.aspx>

Changes and Notification

The information included in this syllabus, including the course coverage and schedule on the website, is subject to change. I will adequately notify students in-class and in Blackboard if I make any changes.

Course Tentative Coverage Schedule (1/2)

DAY	DATE	CHAPTERS	DUE DATE*
W	January 18, 2023	Chapter 1, <i>Introduction & Overview of Audit and Assurance (part 1 of 3)</i>	Reading by 1/23 @ 11:59am
M	January 23, 2023	Chapter 1, <i>Overview of Audit and Assurance (part 2 of 3)</i>	Homework by 1/28 @ 11:59pm
W	January 25, 2023	Chapter 1, <i>Overview of Audit and Assurance (part 3 of 3)</i>	
M	January 30, 2023	Chapter 3, <i>Risk Assessment Part I: Audit Risk and Audit Strategy (part 1 of 2)</i>	Reading by 1/30
W	February 1, 2023	Chapter 3, (part 2 of 2)	Homework by 2/4
M	February 6, 2023	Chapter 4, <i>Risk Assessment Part II: Understanding the Client (part 1 of 2)</i>	Reading by 2/6
W	February 8, 2023	Chapter 4, (part 2 of 2)	Homework by 2/11
M	February 13, 2023	Chapter 5, <i>Audit Evidence (part 1 of 2)</i>	Reading by 2/13
W	February 15, 2023	Chapter 5, (part 2 of 2)	Homework by 2/18
M	February 20, 2023	Chapter 6, <i>Understanding the Internal Control System (part 1 of 2)</i>	Reading by 2/20
W	February 22, 2023	Chapter 6, (part 2 of 2)	Homework by 2/25
M	February 27, 2023	Chapter 7, <i>Risk Response; Performing Tests of Controls (part 1 of 2)</i>	Reading by 2/27
W	March 1, 2023	Chapter 7, (part 2 of 2)	Homework by 3/4
M	March 6, 2023	Review for midterm exam	
W	March 8, 2023	Exam 1** (Chapters 1, 3-7)	

* The **Reading** assignments must be submitted by **11:59am on the due date**. The **Homework** assignments must be submitted by **11:59 p.m. on the due date**.

** The course coverage is subject to change, which could cause different material to be covered on an exam than originally specified. These changes would be announced prior to the exam.

Course Tentative Coverage Schedule (2/2)

DAY	DATE	CHAPTERS	DUE DATE*
M	March 20, 2023	Chapter 8, <i>Audit Data Analytics (part 1 of 2)</i>	Reading by 3/20 Homework by 3/25
W	March 22, 2023	Chapter 8, (part 2 of 2)	
M	March 27, 2023	Chapter 9, <i>Risk Response: Substantive Procedures (part 1 of 2)</i>	Reading by 3/27 Homework by 4/1
W	March 29, 2023	Chapter 9, (part 2 of 2)	
M	April 3, 2023	Chapter 11, <i>Auditing the Revenue Process (part 1 of 2)</i>	Reading by 4/3 Homework by 4/8
W	April 5, 2023	Chapter 11, (part 2 of 2)	
M	April 10, 2023	Chapter 12, <i>Auditing the Purchasing Process (part 1 of 2)</i>	Reading by 4/10 Homework by 4/15
W	April 12, 2023	Chapter 12, (part 2 of 2)	
M	April 17, 2023	Chapter 15, <i>Completing the Audit (part 1 of 2)</i>	Reading by 4/17 Homework by 4/22
W	April 19, 2023	Chapter 15, <i>Completing the Audit (part 2 of 2)</i>	
M	April 24, 2023	Chapter 16, <i>Reporting on the Audit (part 1 of 2)</i>	Reading by 4/24 Homework by 4/29
W	April 26, 2023	Chapter 16, <i>Reporting on the Audit (part 2 of 2)</i>	
M	May 1, 2023	Exam makeups	
W	May 3, 2023	Review for final exam	
	TBD	Final Exam** (comprehensive)	

* The **Reading** assignments must be submitted by **11:59am on the due date**. The **Homework** assignments must be submitted by **11:59 p.m. on the due date**.

** The course coverage is subject to change, which could cause different material to be covered on an exam than originally specified. These changes would be announced prior to the exam.