

ACCT 4400 (3 hours): Auditing – Professional Responsibilities

Section	Time	Place
002	We 6:30PM - 9:20PM	BLB 225

Instructor Information

Professor: Jared Eutsler, Ph.D., CPA, CMA, CFE
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Office Hours: W 3:30 p.m. – 5:30 p.m.; *And by appointment*

Course Description, Structure, and Objectives

Course Description: Introduction to auditing and the professional responsibilities of a career in any specialty of the accounting profession. Topics include the legal and ethical responsibilities of accountants; professional auditing standards; the acquisition, evaluation, and documentation of audit evidence; reports on the results of the engagement.

General Description of Subject: Auditing is a systematic process of obtaining and evaluating evidence about assertions made by another party. The primary objective of this course is for you to understand the process of auditing a company's financial statements and internal controls over financial reporting. This process results in audit opinions that convey reasonable assurance to investors, creditors, and other users regarding those financial statements and internal controls. This course will educate you about why we need audits, standards and laws applicable to auditors, the AICPA Code of Professional Conduct, procedures used to plan, perform, and document audits, and communicating audit findings to users. These issues are important to your career because many of our graduates either become auditors or work with auditors in some capacity.

Class Website: A class website will be maintained throughout the semester on Canvas at <https://unt.instructure.com/login/canvas>. Class materials such as assignments, notes, etc. are available in Canvas. Grades posted on Canvas are unofficial.

Learning Objectives: When you complete this course, you should have:

- An understanding of the codification system for PCAOB Auditing Standards and the AICPA Code of Professional Conduct, and the ability to research those standards
- An understanding of the professional responsibilities of both auditors and CPAs in general
- The ability to apply the audit risk model to the process of planning audit procedures
- The ability to design and evaluate audit procedures to test specific financial statement assertions
- The ability to conduct controls testing and substantive procedures using audit sampling
- The ability to select the appropriate audit opinion for a given situation
- The ability to identify fraud red flags

Methods of Instruction: Lecture; discussion of current events in auditing; application through cases.

Course Structure: This class is a traditional face-to-face class in which more than 50% of the classes will meet face to face and the other classes will meet virtually at our normally scheduled days and times. See the course calendar for specific information. Overall, this class has three units (described below in course topics sections), with a test for each of the three units.

Course Category: Capstone. This course is a capstone under Social and Behavioral Science for the BBA in Accounting. See the UNT Core Curriculum for more information. As an integral part of the core curriculum, engaging in this course will allow the student to develop and demonstrate the core objectives of Critical Thinking, Communication, Empirical and Quantative, and Social Responsibility.

Prerequisites: ACCT 3120 and ACCT 4100, both with a grade of C or better, and BLAW 3430. May not be taken more than twice at UNT.

Look Forward Provision: This course serves as a prerequisite for ACCT 5110, ACCT 5120, ACCT 5200, ACCT 5310, ACCT 5410, ACCT 5440, ACCT 5450, and ACCT 5480. It may also be a prerequisite for some non-accounting courses. Please discuss your course schedule with your advisor.

Required/Recommended Materials

Auditing & Assurance Services: A Systematic Approach. Messier, Glover, and Prawitt. 11th ed. 2018. Online access for CONNECT is not required. However, students who enjoy McGraw Hill’s learning platform may find that Smartbook problems provide a good study tool.

Assessing Your Work

Point Distribution and Grading Scale:

Assessments	Points		Course Grade	Points Required
Exam 1	100		A	≥ 90% of total points
Exam 2	100		B	80-89% of total points
Exam 3/Final Exam	100		C	70-79% of total points
Audit Industry Experts Project – AIEP	100		D	60-69% of total points
Audit Cases	40		F	< 60% of total points
Syllabus Quiz	10			
Professionalism	25			
Research Participation or Alternative	25			
TOTAL	500			

All work on individual assessments must be yours alone, and all work team assessments must be that of your team alone. Read more on academic dishonesty in the policies section below.

I use **mathematical rounding** to determine grades at the hundredths decimal place. For example, a grade of **447.7/500 (89.54%) = B**. **Your grade is completely based on your performance in this course.** Whatever grade you need to graduate, etc. is the result of your performance in prior classes and **is irrelevant to the grading process in this course**. When you take a class, **you are responsible** for all class requirements and your course standing.

Late assignments: Late assignments will **receive a zero** that cannot be made up in any way unless you provide adequate documentation from the Dean of Students. **Deadlines**, unless otherwise noted, are 6:30pm on the day shown on the syllabus. **When it comes to due dates, the syllabus is always right, Canvas is not.**

Course Requirements

Exams: There will be three exams, including the final exam. All course material is fair game for exam content. Exam 1 covers Unit 1. Exam 2 covers Unit 2. Exam 3 (Final Exam) covers Unit 3 and any previous chapter(s) for which the class as a whole did not perform well on Exams 1-2. **Calculators** are not allowed for any exam. You may take a **makeup exam** under **extraordinary circumstances**, which I must **approve prior** to the exam you miss. To be eligible for a makeup exam, you must provide adequate documentation such as a doctor’s excuse (consistent with the university’s attendance policy; see below). For medical absences, I do not need to know the cause of the absence. Simply document you were under a doctor’s care on the exam date, could not return to school until after the exam date, etc. **If I approve a makeup exam**, you can take the makeup exam during the

designated non-negotiable makeup time. An unexcused absence on exam day or the makeup day will result in a zero grade that cannot be made up in any way.

Audit Industry Experts Project (AIEP; Individual): The AIEP project requires demonstration of the core objectives of critical thinking, communication skills, empirical and quantitative skills, and social responsibility. Throughout the semester you will become an expert in an industry of your choice. You will choose a company and perform the initial phases of an audit. You will get to know who they are, what they do, how they operate, what their key risks are, etc. By comparing this company to its competitors, you will develop expertise in this industry. This project will require you to directly apply auditing class concepts to companies in an industry. Please see the detailed case description for instructions on how to submit various case components and due dates.

Cases: We will complete approximately 8 cases throughout the semester (tentatively planned on the syllabus). Points will be allocated (~5 points/piece) between the cases at the professor's discretion; cases will be graded on effort, completeness, and correctness. These cases will be more frequent within Unit 2 and 3 during the semester. All cases will be submitted through Canvas. Students will be responsible for completing cases on their own in case they miss class. Planned cases may include, but are not limited to substantive testing of revenue, control testing, sampling, fraud at a local government (If you need love), Becker CPA prep questions (Assertions and Audit Opinions), and Cash confirmations.

Syllabus Quiz (10 points): The syllabus quiz will be open the first week of class to assess how well you understand course policies.

Professionalism (25 points): This assessment is based on the following components:

- Participation: *Material* contribution to class discussion *throughout* the semester in class and/or on discussion boards in Canvas. Prepare to attend each class, complete readings, and be ready to ask and answer questions. Attendance is factored into this component of the grade. Taking notes does not constitute participation. Failure to attend will be viewed as a failure to participate.
- Not causing a distraction by using **audio recorders, cell phones, laptops**, etc. **Active use** of any electronic communication device is prohibited without explicit approval from me.
- Professionalism of emails and appointments. You do not need an appointment during office hours. If you make an appointment outside of office hours, you should either arrive on time or notify me in advance that you cannot attend on time.
- You are strongly encouraged to dress in professional attire (**business casual**) when guest speakers attend.
- **Whistleblower program.** Maintaining a professional image using technology is an important part of the professional workplace. Given that many students have identified social technology tools (such as Groupme) as a way that students have cheated in class, there is a whistleblower program in place in this class. If you witness anyone violating class terms as identified in the syllabus, or engaging in other unprofessional behavior, please send an email with evidence of such (including screenshots) and I will award the reporter professionalism points (the larger the assignment the more points) and deduct professionalism points from the violator or take other actions as identified in the syllabus. All reports will remain anonymous.
- Daily Log (5 points). Take detailed notes for 1 class and post them in the discussion for all students following the class. These notes will be useful for those students who have questions about their own notes, or for those who missed class.
- Interaction with professionals (9 points). The day a professional is scheduled to talk in class, submit one question you would like the professional to answer (1 point). Following the class in which a professional speaks, provide a paragraph of the biggest takeaways you got from the professional's talk (2 points).

Research Participation (25 points). As part of your learning experience in this course, you will be required to participate in research studies to gain experience with the research process and learn about methods and scaling techniques. Your participation in these research studies will make up **5%** of your final class grade.

To fulfill the requirement, you **must** create an account on the College of Business REP webpage—unt-cob.sona-systems.com—which allows you to browse and sign up for available studies. The amount of credit assigned is based on the length of time the study takes to complete and whether you participate online or in the COB behavioral Lab (BLB 279; although the lab may be closed due to COVID):

- Short online studies (5-15 minutes) earn 1 credit
- Medium online studies (15-30 minutes) earn 2 credits
- Long online studies (30-45 minutes) earn 3 credits
- On-campus, lab studies (30-45 minutes) earn 5 credits

To fulfill the 5% course requirement, you must earn a total of **5 REP credits** throughout the semester (i.e., 1 credit = 1 percent of your final grade). All credits earned will be added to your final course grade at the end of the semester. Additional extra credit points may be available at my discretion.

- To sign up, please visit unt-cob.sona-systems.com. If you have questions, DO NOT contact me. Contact the behavioral lab manager by email at RCoBRep@unt.edu. Your questions will be addressed promptly.

Please Note:

1. Access the studies early and often to make sure you have first access to available studies. Once you sign up, the lab manager will update you periodically about newly posted studies.
2. Make sure you assign your credits to the correct course.
3. If you do not want to participate in the posted studies, you can complete a 2-page research article critique for 2 points of REP credit each. To do so, please email RCoBRep@unt.edu and they will assign you an article to critique.

Deadlines for Participation

Last day of classes for Fall full semester: **April 28th, 5:00 PM.**

How to Succeed in this Course

UNT endeavors to offer you a high-quality education and to provide a supportive environment to help you learn and grow. As a faculty member, I am committed to helping you be successful as a student. Here is how to succeed at UNT: Show up. Find support. Get advised. Be prepared. Get involved. Stay focused. To learn more about campus resources and information on how you can achieve success, go to <http://success.unt.edu/>. A key to success is persistence.

The following are some specific applications of Succeed at UNT for this class:

- Before class: read the assigned readings.
- Print slides or download them to a laptop to assist in taking notes.
- Complete all assignments on time with diligent effort.
- Participate in class discussions to better understand the material or to provide relevant examples from your work experience. If you have a question, it is likely other students have a similar one. The more discussion we have, the better.
- Be a responsible teammate within your groups.
- Take advantage of technology resources (e.g., COB computer lab; laptop rentals).
- Ask me questions in class, by email, or during office hours.
- If you have doubts about expectations for an assignment, I encourage you to follow up with me before the assignment is submitted or the exam is taken. I want you to succeed, and I can help much more before your assessment is submitted.
- Connect with me through email and/or by attending office hours. During busy times, my inbox becomes rather full, so if you contact me and do not receive a response within two business days, please send a follow up email. A gentle nudge is always appreciated.

Disability Accommodations:

UNT makes reasonable academic accommodations for students with disabilities. Students seeking accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with an accommodation letter to be delivered to faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time, however, ODA notices of reasonable accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. For more information connect with the [Office of Disability Access](https://studentaffairs.unt.edu/office-disability-access) to begin the registering process (<https://studentaffairs.unt.edu/office-disability-access>). The UNT policy on the Americans with Disabilities Act is available at <https://policy.unt.edu/policy/04-015>.

Supporting Your Success and Creating an Inclusive Learning Environment

Every student in this class should have the right to learn and engage within an environment of respect and courtesy from others. We will discuss our classroom's habits of engagement and I also encourage you to review UNT's student code of conduct so that we can all start with the same baseline civility understanding ([Code of Student Conduct](https://deanofstudents.unt.edu/conduct)) (<https://deanofstudents.unt.edu/conduct>)

Class policies

Exam Retention: One year following the completion of the semester.

Grading Appeal Policy. You will have one week from the date that grades are returned to the class to appeal any assignment grades (Note: If an assignment is submitted late you might lose your right to appeal any grade). To appeal any part of the grading of any assignment, please prepare a formal memo including citations from the book or other reputable sources. Memos without sources will not be considered. Students are limited to one memo for each assignment; make sure the memo is comprehensive. If the assignment is returned the last week of class, the final day to appeal any grade will be on the last day of class before the final.

Electronic Recording: Video or audio recording of any part of the class is prohibited (without approved accommodations by ODA). Violations will result in a 0 on the next exam. Please use Daily Log instead for other summaries of class discussions and announcements.

Turnitin: Turnitin is an online tool available to faculty at UNT to help detect academic misconduct. Assignments may be submitted to Turnitin at the instructor's discretion.

Academic Dishonesty: This course has a zero tolerance policy for Academic dishonesty. Academic dishonesty includes cheating, plagiarism, forgery, fabrication, facilitating academic dishonesty, and sabotage. These actions are defined in the UNT Student Academic Integrity Policy, available at <http://policy-dev.unt.edu/policy/06-003>. You can find additional information on academic integrity at <http://facultysuccess.unt.edu/academic-integrity>. Possible **penalties** for academic dishonesty include a **zero grade** for the assessment on which the student(s) engaged in academic dishonesty, course grade reduction, and **course failure**. In general, the penalty for academic dishonesty will be greater than the point value of the assignment in which the student committed the academic integrity violation. The failure to return any part of an exam or scantron at any time you have these materials is an act of academic dishonesty that will at minimum result in a **grade of zero for that exam**. Academic dishonesty on team assignments may result in penalties for all team members. Any grade reduction based on academic dishonesty cannot be made up. Using websites intended to give you an unfair advantage in the class including groupme, coursehero, chegg, studymode, quizlet, and any chatbot or AI tool constitute cheating. Uploading any coursework to these sites will result in an automatic course failure.

Attendance: Students are expected to attend class meetings regularly and to abide by the attendance policy established for the course. It is important that you communicate with the professor and the instructional team prior to being absent, so you, the professor, and the instructional team can discuss and mitigate the impact of the absence on your attainment of course learning goals. Please inform the professor and instructional team if you are

unable to attend class meetings because you are ill, in mindfulness of the health and safety of everyone in our community. If you have read this far in the syllabus, please email me a picture of your dream vacation spot and you will receive 2 bonus points.

Any late assignment or exams must come with verification of university-approved absence from the dean of students (deanofstudents@unt.edu). You will receive no credit for missed assignments due to unexcused absences. See above for the impact of absences on exam dates. You can find the UNT policy on Student Attendance and Authorized Access at: <https://policy.unt.edu/policy/06-039>.

Course Schedule

Attached is a Course Schedule. The schedule details each day's primary topics, readings, guest speakers and assignments. As the instructor, I reserve the right to revise the Course Schedule, as needed. I will notify you if there are any revisions; however, it is your responsibility to monitor the course website and schedule to stay current. Please see the accompanying course calendar.

Students will be notified by Eagle Alert if there is a campus closing that will impact a class. As a result, the calendar is subject to change, according to the [Emergency Notifications and Procedures Policy](#).

Day	Date	Topics	Class Preparation
W	1/18	Introduction & Audit Process	Ch. 1
W	1/25	Audit Environment & Standards.	Ch. 1, 2 AIEP1, Syllabus Quiz
W	2/1	Planning, Tests, & Materiality	Ch. 3
W	2/8	Risk Assessment ----- Review for Exam	Ch. 4, AIEP2
W	2/15	Exam 1	Study
W	2/22	Evidence & Documentation	Ch. 5, AIEP3 Becker Assertions
W	3/1	Internal Controls <i>Guest Speaker Taylor Franta, Howard CPAs</i>	Ch. 6-7
			Vouch and Trace Case^ - Read Background before class
W	3/8	Audit Sampling	Ch. 8
W	3/15	Spring Break	
W	3/22	Audit Sampling	Ch. 9
		Audit Sampling Case	Audit Sampling Case^
W	3/29	Auditing Revenue Audit Revenue Exercise----- Review for Exam	Ch. 10, Audit Revenue Case^ AIEP4
W	4/5	Exam 2 <i>Guest Speaker, Daniel Kee Grant Thornton</i>	Study
W	4/12	Completing the Audit <i>Guest Speaker, Kelly Keyser Deloitte</i>	Ch. 17, 18
		Audit Reports	Becker Audit Opinions
W	4/19	Ethics & Professional Conduct	Ch. 19 If You Need Love, Get a Puppy Q1(1,3), Q6
		Legal Liability	Ch. 20
W	4/26	Auditing Cash	Ch 16 Audit Industry Experts Projects Due**(11/22)
		Confirmation Case	Confirmation Case^
W	5/3	Fraud Risk Management	Ch.4 Fraud Case Oakes
		Fraud Risk Management----- Review for Final Exam	
W	5/10	Final Exam (6:30 class)	6:30 p.m. – 8:30 p.m.

Unless otherwise noted in syllabus or by professor, all assignments are due at 6:30PM