



RAYMOND J. HARBERT
COLLEGE OF BUSINESS

ACCT 4310 Auditing & Assurance Services Fall 2014

Jennifer Mueller-Phillips, Ph.D. KPMG Professor of Accountancy	Class Hours:	M & W	8:00 – 9:15 AM 9:30 – 10:45 AM
348 Lowder Hall 334-844-6219 JMP@auburn.edu ¹	Help Hours:	M & W	12:30 – 2:00 PM (unless announced otherwise; and by appointment)

General Content and Objectives

Assurance Services is one of the primary service lines within public accounting firms. For most students, this course will provide the first glimpse of what this service line entails. Our focus will be on a particular assurance service—an *audit of financial statements*. You will learn how audits are performed in accordance with professional standards. You will also learn how regulators, such as the Securities and Exchange Commission and the Public Company Accounting Oversight Board, influence the provision of audits. Well-rounded business knowledge, including fundamentals from your core business and accounting courses, is important for working through practical audit issues.

This course will further develop your understanding of accounting along these predominant themes: (1) the nature and purpose of financial statement audits, (2) how financial statement audits are performed in accordance with professional standards, (3) the necessary attributes of a financial statement auditor, and (4) current issues within the profession that influence financial statement auditors.

Materials

- *Required*—Messier, Glover, Prawitt: *Auditing & Assurance Services*, 9e (ISBN: 9781259162343)
- *Required*—Subscription to the *Wall Street Journal*²
- *Highly Recommended*—Printout of Course Notes (on Canvas)
- *Recommended*—the Gleim Auditing & Systems Exam Questions and Explanations, current edition
- *Approved Calculator for Exams*—simple function (i.e., +, -, ÷, x, %, √) only

Prerequisites

- ACCT 3120 (Intermediate Accounting II)
- ACCT 3310 (Business Processes and Controls)

Assignments

Exams

The course requires completion of three exams, including a comprehensive final exam. For each exam, you should bring a pencil, green/small scantron form, and the approved calculator (listed above). You may not share your calculator with other students during the exam. [See “Grades” below.]

Make-up Exams - As a part of the course requirements, everyone is expected to take exams on the scheduled dates. A make-up exam will be given only if a student misses an exam with an acceptable excuse as outlined in [AU Student Policies](#). In the event that you must miss an exam, *notify me in advance (phone or email)*. Failure to attend an exam without notice may result in a zero for that exam. The make-up exam is given at the professor’s convenience. A student who fails to attend a make-up exam must have a valid excuse, as described previously, or receive a grade of zero for the makeup exam. *A make-up exam, at the professor’s discretion, may differ in format from the original exam in that the answer choices are omitted from multiple-choice questions (i.e. converted to short answer).*

¹ I have multiple email aliases (JMP@auburn.edu, jmueller@auburn.edu, muelljm@auburn.edu); they all go to the same Inbox, so pick any one.

² Visit www.wsj.com/studentoffer to register for a 15-week subscription for \$15; or, subscription may be ordered through the campus bookstore.

Note to distance students – The course schedule provides a range of dates for each exam to be scheduled with your proctor. Please be sure that your exam is completed and submitted by your proctor by the date indicated for each exam. Your proctor will receive detailed instructions for administering each exam. Taking any exam outside the date ranges provided on the schedule requires my permission. (Reasons/excuses will be compared to those deemed acceptable in AU Student Policies). An unexcused absence will result in a zero (0) on the exam.

WSJ Writing Assignments

The objective of the WSJ assignments is to demonstrate the relevance of class topics to current events. Please read the assignment instructions below carefully, as failing to follow these instructions will lead to a penalty.

Choosing an article: You should be reviewing your WSJ *daily* for articles related to auditing. Periodically, as noted on the course schedule—about once per month—you will submit a WSJ writing assignment on a current article and topic. Note that “current” is defined in two ways: (1) *the article* should be published since the previous WSJ due date AND (2) *the topic* should relate to material covered on the course schedule since the previous WSJ due date. A reminder of what is considered “current” is provided on the course schedule for each WSJ due date.

Writing: The writing assignment consists of a header and two double-spaced paragraphs (250 words), which *must fit on one page*.

- The header includes two items: the article citation³ (do not attach the article) and the current course topic(s) related to the article (e.g. auditor independence, risk assessment, etc.).
- The 1st paragraph should provide a brief summary of the article.
- The 2nd paragraph should explain how the issue in the article relates to or demonstrates recent material covered in the course. Write explicitly about HOW or WHY the course concept is evident in the article.

Write professionally, as if you were writing for your superior or client; this means using proper grammar and punctuation, proper tone (avoiding slang and casual language), writing clearly and concisely, and carefully proofreading your work. On Canvas (in the WSJ Module), you will find an example of a properly written WSJ interpretation, several poorly written examples, and a WSJ reading guide.

Submission and grading: Over the course of the term you will submit four WSJ interpretations. You will upload your one-page write-up as a PDF file to Canvas for grading. A grading rubric for the assignment is provided on Canvas (in the WSJ Module). Your lowest score will be dropped; thus, your best three scores will contribute to your grade. **WSJ assignments will not be accepted late.** [See “Grades” below.]

Note to distance students – No extension is given on these assignments since a lengthy range of dates/topics is provided for each installment. Please submit the WSJ assignments by the due dates indicated on the course schedule.

Class Preparation and Daily Quizzes

Class preparation includes the assigned reading and assigned homework for that day (see course schedule). It is important for you to work through the homework to practice application of the topics in the reading. Preparing the reading and homework prior to class is highly correlated with exam performance. You should be prepared to ask questions about whatever part of the homework caused you difficulty. (For any problem that we do not discuss in class, I will post a solution on Canvas. Solutions are posted after we have finished the applicable chapter.) Note that daily homework is NOT collected, unless I specifically tell you otherwise. *I encourage you to review the document “How to Study for this Course” on Canvas.*

On most class days, a *Daily Preparation Quiz* will be given in class. The quiz will relate to the reading or homework for that day (see course schedule); thus, preparing for class as described above should lead to success on the quiz. The quizzes are meant to encourage you to prepare for each class meeting and help you to prepare for the exams. I will drop approximately 5 (of approximately 25) quiz grades. No make-ups will be given for missed quizzes; you must be in class (on time) to participate. [See “Grades” below.]

³ If you found the article at WSJ online, simply copy and paste the article URL for your citation.

Note to distance students – Managing a “daily” quiz question has proven cumbersome for distance students in the past, given an assumed delay for viewing videos. As an alternative, the daily quiz questions will be compiled into an *Exam Preparation Quiz*, which you will take in the few days prior to each exam. The quiz has the same objectives as the in-class daily quiz for on-campus students. Please note the availability and due date of each quiz on Canvas (click “Quizzes”). An access code, which will be required to access the quiz, will be emailed to you.

Grades

Grades will be determined based on the following:

Mid-term Exams (2 @ 100 pts).....	200	
Final Exam	150	(78%)
Daily/Exam Preparation Quizzes (20 @ 2 pts).....	40	(9%)
WSJ Assignments (3 @ 20 pts).....	60	(13%)
TOTAL	450	(100%)

Course Administration

Email

Email is the official form of communication for the course. It is your responsibility to check your email!

Canvas

Canvas is the official electronic course administration tool used at AU (Canvas Student Quickstart Guide: <http://guides.instructure.com/s/2204/m/8470>). In particular, it is important for you to set your *notification preferences* in Canvas so that you receive any announcements posted (tutorial: <http://guides.instructure.com/s/2204/m/8470/l/73162-how-do-i-set-my-notification-preferences>).

Below is a roadmap to finding things on Canvas for this course (using the main navigational menu):

- **HOME** provides a dashboard of important reminders for the course
- **MODULES** is an important content area; materials are arranged in the following modules:
 - GENERAL COURSE INFORMATION (syllabus, schedule, study tips, etc.)
 - ADDITIONAL COURSE MATERIALS (course notes, cases, readings, etc. *arranged by topic*)
 - SOLUTIONS (solutions to textbook problems and other assignments)
 - WSJ ASSIGNMENT HELPERS (items to help you complete the WSJ assignments)
- **ASSIGNMENTS** lists the *graded* assignments for the course; click any assignment to see more information about that assignment (including the grading rubric for WSJ assignments or to submit a WSJ file upload); these assignments are also listed on the course **CALENDAR** in the top navigational menu
- **GRADES** lists your grades
- **PAGES** organize various notes/instructions for a topic on a single page (think *Wiki*)
- **ANNOUNCEMENTS** is where I post all important announcements—*please* set your notification preferences to receive an alert when an announcement is posted

Classroom Conduct and the ‘Professionalism Clause’

ACCT 4310 is a required course for a professional degree. Therefore, I expect professional behavior (as you should expect from me). Note that part of professional behavior is using [appropriate email etiquette](#).

Professionalism Clause: I will deduct *up to 25 points*, depending on the severity, from a student’s total points earned (approximately 5%) for any of the following repeated unprofessional behaviors:

- absences or tardiness,
- using mobile phone during class,
- using laptop/tablet for a purpose other than class,
- failure to be prepared for class,
- sleeping in class,
- studying material for other courses,
- leaving class early without explanation, or
- other unprofessional behavior.

Students Requiring Accommodations

It is the student's responsibility to advise me of accommodations *in advance*. Last minute requests for extension of time or a quiet facility are not acceptable. If you require an exam accommodation that includes extended time or a quiet facility, please make arrangements to take your exam in the Office of Accessibility.

Academic Honor

By becoming a member of this class, you are demonstrating an interest in a profession that is distinguished by its integrity and objectivity. Academic honesty develops into professional integrity.

Auburn University's Policies on Academic Honesty

You are expected to be familiar with the University's policy on academic dishonesty. All portions of the Auburn University student [Academic Honesty Code \(Title XII\) found in the Student Policy eHandbook](#) will apply to this class. All academic honesty violations will be reported to the Auburn University Academic Honesty Committee. I also remind you of the Auburn University Honor Oath:

"In accordance with those virtues of Honesty and Truthfulness set forth in the Auburn Creed, I, as a student and fellow member of the Auburn family, do hereby pledge that all work is my own, achieved through personal merit and without any unauthorized aid. In the promotion of integrity, and for the betterment of Auburn, I give honor to this, my oath and obligation."

School of Accountancy Academic Honesty Policy (reproduced)

We, the School of Accountancy (SOA) faculty, believe in the honesty and integrity of our students. Experience has taught us that many academic honesty issues arise from the lack of clear guidance and communication. The SOA Academic Honesty Policy was implemented to improve guidance and communication related to academic honesty. In addition to this policy, your professor will provide additional clarity as it relates to course-specific, academic honesty issues.

General:

All portions of the Auburn University student Academic Honesty Code will apply to this class. [See above.]

Exams:

No part of any exam from any accounting course (past and present) at Auburn University may be possessed, reproduced, stored in a retrieval system, used in a spreadsheet, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the written permission of the course professor from which the exam originated. Violation of this policy will be considered a violation of the Academic Honesty Code.

Collaboration:

Many courses within the School of Accountancy require completion of projects, cases, exercises, and/or other assignments outside of the classroom environment. The professor may require that these assignments be completed individually or within a group setting. Each student (and group) should understand and abide by the collaboration guidelines for each assignment in order to avoid violating the Academic Honesty Code.

The acceptable level of collaboration may vary greatly from assignment to assignment, course to course, and from professor to professor. It is the professor's responsibility to notify students to what extent collaboration is allowed. **Absent written notification from the professor you should assume that collaboration of any sort is NOT permitted.** [All assignments in ACCT 4310 are *individual assignments*, i.e. NO collaboration is allowed.] Collaboration includes a number of activities, such as working together to complete an assignment, discussing an assignment before it has been completed, and discussing an assignment after it has been completed but before it has been turned in. Make sure that you understand the degree of collaboration allowed by the professor. If you are not sure, ask the professor.

My advice

*If you are unsure about whether potential actions would be considered "cheating," **STOP and ASK ME!** If you are embarrassed to ask me about the actions you are considering, then you probably have your answer—avoid those actions.* Academic dishonesty will be dealt with in the harshest manner available in University guidelines.

School of Accountancy Career Development

In addition to the OPCD, *Mrs. Colby Lakas* in the School of Accountancy is dedicated to assisting with your career development. She is available to meet with you in 359 Lowder Hall to answer your questions about: (1) the Accounting Internship Program, (2) Accounting Recruiting Activities/Events, (3) Beta Alpha Psi, (4) the Financial Leadership Society, (5) the Master of Accountancy Program, (6) the 150-hour Requirement, (7) the CPA Exam, and/or (8) address any other questions you may have about your career.

Mrs. Lakas is NOT intended to replace a student's current undergraduate academic advisor – for academic matters, please visit the Office of Academic Advising in 147 Lowder Hall. To make an appointment with Mrs. Lakas, please email her at colby.lakas@auburn.edu.

Schedule Disclaimer

I reserve the right to make necessary changes to the schedule. Any change will be announced in adequate time to be accommodated.

Keys to Success in ACCT 4310

- ~ Attend class / view the class videos on time ~
- ~ Read the assigned materials BEFORE class ~
- ~ Prepare assigned problems/cases BEFORE class ~
- ~ Practice extra multiple-choice questions before exams ~
 - ~ Write WSJ assignments professionally ~
 - ~ Ask questions ~
- ~ Visit office hours when you need extra help ~