

ROWAN UNIVERSITY CURRICULUM PROPOSAL



PROPOSAL TITLE: Seminar in Auditing 6502-564

CHECK APPROPRIATE: UNDERGRADUATE GRADUATE SEMESTER HOURS

SPONSOR(S): Dept of Accounting & Fin

DEPARTMENT/TELEPHONE # 4384

CHECK ONE: COURSE MINOR PROGRAM CONCENTRATION SPECIALIZATION
 ACHIEVEMENT CERTIFICATE CERTIFICATION PROGRAM MAJOR PROGRAM

Step #1 (Department)	Step #2 (Receipt)	Step #3 (School)
<input checked="" type="checkbox"/> Approved (Date) <input type="checkbox"/> Not Approved (Date) <u>J. Kyj</u> Dept. Curriculum Chr. <u>10/16/97</u> Reviewed (Date) <u>M. (Rev)</u> Dept. Chr.	SCC# <u>97-98-49</u> <u>10-16-97</u> Date Received Senate <u>J. Reeves</u> Senate Curriculum Chr.	Reviewed Date: <u>10/24/97</u> <input checked="" type="checkbox"/> Recommend to Approved <input type="checkbox"/> Recommend NOT to Approve Forward for Open Hearing: <input checked="" type="checkbox"/> WITHOUT Reservations <input type="checkbox"/> WITH Reservations: Comments: <u>[Signature]</u> School Committee Chr.

Step #4 (Academic Dean): Recommended NOT Recommended Conditionally Recommended (See Comments)

Comments:

Dean Signature/Date: [Signature] 11/5/97

Step #5 (Senate Curriculum Committee): Open Hearing Date: 1-13-97 Approved by Curriculum Committee Date: 1-21-97

Returned to Sponsor(s) for the following reason:

Step #6 (Senate) Date announced/voted on at Senate: 12/12/97 If voted on: Approved NOT Approved

Date forwarded to Executive Vice President/Provost: 3/1/98

Senate Curriculum Committee chair Signature/Date: [Signature] 3/4/98

Step #7 (Executive Vice President/Provost): Date Received _____

___ Approved

___ NOT Approved If no, reasons are as follows:

Student Credit Hours _____

Faculty Load Hours _____

Equalized Credit Hours _____

Official Copy & Approval Sheet Filed (Date) _____

Executive Vice President/Provost Signature _____



Registrar

Date Approved Course Description Received _____

Hegis Taxonomy and Course Number Assigned C-502-504

Date/Signature of Registrar Robert A. Kubat

Notification Forward:

Senate Curriculum Committee Chairperson

Department Chairpersons

Academic Dean(s)

Registrar

Sponsor(s)

Transmitted 7/11/99

ROWAN UNIVERSITY
College of Business
Department of Accounting and Finance

Course Proposal

February 18, 1998

1. BACKGROUND DETAILS

- a. Course Title: **Seminar in Auditing**
- b. Sponsor: Department of Accounting and Finance
- c. Credit Hours: 3
- d. Course Level: Graduate
- e. Curricular Effect: Requirement for Master of Science in Accounting
- f. Prerequisite: Auditing Theory
- g. Implementation: To be offered every fall starting in the fall of 2001
- h. Adequacy of Present Staff, etc: Present faculty members are capable of teaching this course. Present library and other resources are adequate.

2. RATIONALE

In the mission statement of the Department of Accounting and Finance, it is stated that the Department will implement a 150-semester hour program for accounting majors. The American Institute of Certified Public Accountants (AICPA) has already approved a proposal that 150 college level semester hours of study will be required for membership beginning in the year 2000. The states of New Jersey, Pennsylvania and Delaware have approved legislation requiring 150 credit hours for students to sit for the CPA examination.

The 150-hour Program leading to the combined Bachelor of Science (BS)/Master of Science in Accounting (MS) will be on the cutting-edge designed to prepare accounting students in both public and private accounting. At the present time, we have only one course at the graduate level (an introductory Managerial Accounting course). This is a general course for all MBA students. To teach the professional skills needed by accountants in the 21st century, a specialization in accounting on the graduate level is a necessity.

3. ESSENCE OF THE COURSE

a. Objectives:

The objective of this course is to examine advanced topics in auditing which will include the processes by which auditing theory, standards, and policy are developed. Students will become familiar with services provided by CPAs beyond the traditional auditor's report on a client's financial statements, EDP systems, automated engagement software and the role of statistical and nonstatistical sampling.

In addition, the student will:

1. Identify concepts and issues in auditing and develop frameworks that are included in a capstone auditing course.
2. Integrate the quantitative skills acquired in the business curricula.
3. Provide opportunities to develop computer skills in auditing analysis.
4. Apply research, public speaking and writing skills in the preparation of a term paper and presentations.
5. Develop an ability to think holistically about business problems.
6. Develop the capacity to make informed ethical choices, as they relate to the role of the auditing environment.

b. Topical Outline/Content:

1. Introduction and Overview
 - 1.1 Toward an Auditing Philosophy
 - 1.2 Methodology of Auditing
2. The Basics of Auditing Theory
 - 2.1 Postulates of Auditing
 - 2.2 Concepts in Auditing Theory
 - 2.3 Professional Issues
3. The Auditing Process
 - 3.1 Evidence
 - 3.2 Due Audit Care
 - 3.3 The Investigative Process
 - 3.4 Assessing Control Risk

- 3.5 Analytical Procedures
- 3.6 Materiality and audit risk

- 4. Auditing in a Computer Environment
 - 4.1 Evaluation approaches for computer systems
 - 4.2 Tests of Computer Controls
 - 4.3 Audit Software
 - 4.4 Using microcomputer as an audit tool
 - 4.5 Computer abuse and computer fraud

- 5. Statistical Sampling
 - 5.1 Attribute Sampling
 - 5.2 Dollar-value sampling
 - 5.3 Statistical evaluation

- 6. Independence, Legal Liability, and Ethical Conduct
 - 6.1 Auditor Independence
 - 6.2 Ethical Responsibilities
 - 6.3 Auditing in Perspective
 - 6.4 Common law
 - 6.5 Statutory law
 - 6.6 Liability provisions under the Securities Acts of 1933 and 1934

- 7. The Reporting Process
 - 7.1 Fair Presentation
 - 7.2 Influence of auditing research on standards setting

- c. Evaluation and grading:
 - 1. Students will be evaluated using the following:
 - a. Examinations
 - b. Case studies, practice sets, and/or term paper
 - c. Computer project
 - d. Case or practice set presentation
 - e. Class participation

 - 2. Relevant learning outcomes assessments will be used together with instructor and student evaluations.

Catalog Description

Seminar in Auditing

3 s.h.

Graduate

Students will develop an understanding of the judgmental issues faced in providing audit and assurance services. Further emphasis will be the application of underlying accounting concepts to solve these judgmental issues. In addition, an emphasis will be on the auditor's decision-making process and the nature and amount of evidence the auditor should accumulate given engagement circumstances.

Prerequisite:

Auditing Theory