

**Course Form** *(One form per course, lab, or recitation)*

**NORTHEAST Integrated Curriculum Committee**



Date: 6/30/2022

- Contact person:** Loren F. Selznick, J.D., Chairperson  
**Phone:** 570-389-4899      **Email:** lselznic@bloomu.edu
- Department:** Accounting and Business Law  
**Program:** Accounting
- Tracking #** *(For Provost office use only)*
- CIP#** *(For Provost office use only)*
- Select which actions you are requesting for  Undergraduate  Graduate  
 Course Modified for Integration       Course Not Previously Offered at any campus
- Click modalities that the course may be offered (80% +)**  
 Face-to-Face/In person     Online (100%)     Interactive TV     Multi-modal

New University Course Prefix	New University Course Number	New University Course Title
ACCT	442	Audit Theory and Procedures
Current University Course Prefix	Current University Course Number	Current University Course Title
<i>*Only list Current Courses that are equivalent to the New Course</i>		
BU: ACCT	442	Audit Theory and Procedures
LHU:		
MU:		

**New Course for Integrated University**

**7. Will the course be seeking General Education approval?**

No  Yes (if yes, go to next section [General Education Approval- click on this link](#))

**8. Resources at Each Campus:** List any resources, including faculty, facilities, technology, equipment, or library resources necessary at each campus listed above.

Faculty at all three campuses

**Identify on which campuses the course is intended to be offered in the integrated university (for administration use only):**

<input checked="" type="checkbox"/> x BU	<input type="checkbox"/> x LHU	<input type="checkbox"/> x MU
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**9. Identify Departments/Programs/Courses impacted by changes on this form** (Identify any programs/departments/courses that may be impacted by course changes. Contact programs, departments to obtain support if you are offering a course that will impact their program:

No changes from current course. Current program AACSB approved.

**10. Indicate Semester and Year Course will be implemented:**

Fall 2023

**11. Provide a rationale for how this course relates to the mission and goals of the related program:**

Students learn to use audit standards and procedures to determine whether financial statements present fairly in all material respects. Students also continue learning to follow professional and ethical standards imposed by law and licensing associations.

**12. Abbreviated Title** (for Master Schedule, Maximum 20 spaces):

Audit Theory-Proced

**13. Course Description for Catalog** (Maximum 75 words -start with an action verb.):

Provides a rigorous introduction to concepts and techniques used by CPA firms to perform financial statement audits. Includes professional and ethical standards, legal liabilities, audit objectives, planning, risk assessment, evaluation of internal control, selection and use of audit procedures, audit reports, and work paper preparation and techniques to support the audit report. Four hours lecture per week.

**14. Credit(s): 4**

**Clock Hours:**      **Lecture:** 4 hours      **Recitation:** hours **Lab:** hours

**Contract Hours:**      **Lecture:** 4 hours      **Recitation:** hours **Lab:** hours

**15. Prerequisites** (*Courses completed prior to taking this course*):

**ECON256 Business and Economics Statistics I, ACCT310 Accounting Information Systems, ACCT323 Intermediate Accounting 3**

**16. Co-requisites** (*Courses which must be taken simultaneously with other courses*):

None

**17. Enrollment Restrictions** (*e.g., limited to majors in program XXX, restricted from majors in program XXX, etc.*): Intended primarily for, but not restricted to, accounting majors

**18. Repeatable:** Can this course be repeated for credit as a multi-topic class, not just for a grade change?

No  Yes: How many times is the course repeatable?

**19. Dual-Level or Cross-Listed:** Is this course dual-level?  Yes  No.

If yes, list the course prefix and number.

*If dual-level, indicate content, assignments, and assessments for graduate and undergraduate courses on two separate Master Course Syllabus forms. Cross-Listed is across multiple departments/programs.*

**20. Estimated Frequency of Offering:**

*How often will the course be taught for a two-year cycle?* It is estimated that the course will be offered 4 times in a two-year cycle--every fall and spring semester.

**21. Recommended class size for student success:** *Provide the recommended class size number and a clear rationale based on accreditation guidelines, discipline standards, or pedagogical limitations.*

Recommended class size is 30 students to allow for student hands-on experience and group work as well as extensive faculty observation and in-class and outside-of-class guidance of students and groups in upper level exercises, problem solving, and simulations.

***Submit a Master Course Syllabus – (see attached)***

## General\_Education\_Approval

Locate the required Curricular Theme, Program Goal, and Learning Objectives and Desired Outcomes for your selected area of this program in the [General Education Plan \(click on this link\)](#).

**GE-1: Select the *Curricular Theme* and *Program Goal* you are applying from the drop down below (click on the words *Choose an item*, then click on the arrow and select one option):**

Choose an item.

**GE-2: How does your course fit into the General Education *Curricular Theme* and *Program Goal* to which you are applying (be sure to address all of the required areas of the selected Program Goal)?**

- Caution, these terms *Curricular Themes* and *Program Goals* are specific to this General Education Program, See Ship Guide pages 6-12 for clarification  
[https://www.ship.edu/globalassets/gec/handbook\\_generaleducationship\\_2018\\_09\\_25.pdf](https://www.ship.edu/globalassets/gec/handbook_generaleducationship_2018_09_25.pdf)
- [A program goal is a clear statement that expresses what our program will do for students. Each goal is designed to prompt and guide teaching practice and program assessment. For example in the **Curricular Theme** of Diversity, a **Program Goal** is to Guide and prompt students to evaluate the diversity of human experience, behavior, and thought, in order to better understand ourselves and others, to respond to the roots of inequality that undermines social justice, while developing awareness regarding diversity in culture, ethnicity, race, gender/gender expression, religion, age, social class, sexual orientation, or abilities.]

**GE-3:** List the Course Specific SLOs that correspond to the General Education SLOs of the relevant *Curricular Theme and Program Goal* and explain how your course will meet each one of these Course Objectives. *Please be specific and use examples to align in column two and to demonstrate how this will be implemented in column three.*

<b>Course Specific Student Learning Objectives (SLOs)</b>	<b>General Education Student Learning Objectives (SLOs)</b>	<b>How do the methods and structure of the course provide students with the opportunity to meet each aligned pair of General Education and Course Specific SLOs?</b>

*Submit the Master Course Syllabus (including assessment) in addition to this form to be considered for General Education approval.*

Signatures		
Required Signatures	Name	Date
Department Chairperson	Loren F. Selznick	June 30, 2022

***By typing my name in the box above, I am electronically signing this form. Dean, ICC Chair, and President/Designee will sign to indicate approval directly in SharePoint.***

**Final status: Approved**



Approved by  
Rogers-Adkinson, Diana

The recommended class size is acknowledged. The president (or designee of the president) retains the right to alter the class size as warranted, in support of the mission, vision and operation of the university.

## MASTER COURSE SYLLABUS

1. **DATE PREPARED:** June 21, 2022
2. **PREPARED BY:** Loren F. Selznick, J.D., Chairperson
3. **DEPARTMENT:** Accounting and Business Law
  - a. **Program:** Accounting
4. **COURSE PREFIX & NUMBER** (*without space in-between*): ACCT442
5. **COURSE TITLE:** Audit Theory and Procedures
6. **CREDIT HOURS:** 4
7. **RECOMMENDED CLASS SIZE:** 34
8. **PREREQUISITES/CO-REQUISITES:** ECON256 Business and Economics Statistics I, ACCT310 Accounting Information Systems, ACCT323 Intermediate Accounting 3

**9. COURSE DESCRIPTION FOR CATALOG:**

Provides a rigorous introduction to concepts and techniques used by CPA firms to perform financial statement audits. Includes professional and ethical standards, legal liabilities, audit objectives, planning, risk assessment, evaluation of internal control, selection and use of audit procedures, audit reports, and work paper preparation and techniques to support the audit report. Four hours lecture per week.

**10. CONTENT DESCRIPTION:**

A. The following areas of study will be included:

- Purpose of a financial statement audit and how it serves society
- Generally Accepted Auditing Standards, PCAOB Standards, Sarbanes/Oxley Act
- AICPA Code of Professional Conduct
- Auditor liability under common law and federal statute
- Audit risk model and types of audit evidence
- Inherent and control risk assessment and their impact on substantive tests
- Sampling to test controls and account balances
- Substantive procedures to test account balances
- Audit reports and the conditions under which each is issued
- Work paper techniques and preparation

<b>11. STUDENT LEARNING OUTCOMES:</b> <i>Upon completion of this course, the student will be able to:</i>	<b>12. STUDENT ASSESSMENT</b> <i>Include assessment(s) and whether they are suggested or mandated (e.g., to comply with accreditation or as a minimum standard)</i>
1) Explain the purpose of a financial statement and how it serves society	Exams, assignments, audit simulation, class participation and exercises
2) Follow requirements of Generally Accepted Auditing Standards, PCAOB Standards, and Sarbanes/Oxley Act	Exams, assignments, audit simulation, class participation and exercises
3) Follow the requirements of the AICPA Code of Professional Conduct	Exams, assignments, audit simulation, class participation and exercises

4) Explain principles of auditor liability under common law and federal statutes	Exams, assignments, audit simulation, class participation and exercises
5) Describe the audit risk model and identify and distinguish types of audit evidence	Exams, assignments, audit simulation, class participation and exercises
6) Describe inherent and control risk assessment and their impact on substantive tests	Exams, assignments, audit simulation, class participation and exercises
7) Conduct sampling to test controls and account balances	Exams, assignments, audit simulation, class participation and exercises
8) Conduct substantive procedures to test account balances	Exams, assignments, audit simulation, class participation and exercises
9) Explain audit reports and the conditions under which each is issued	Exams, assignments, audit simulation, class participation and exercises
10) Describe workpaper techniques and prepare workpapers	Exams, assignments, audit simulation, class participation and exercises

*\*Note- Rows can be added*

### **13. METHODS:**

Class size is determined by the needs of the students and based on best teaching practices. The course may be offered in traditional face-to-face format, or distance education format. The traditional face-to-face format will include lecture, handouts, group discussions, assessments and exams. The Distance Education format will utilize the learning management to administer lectures, assignments, group discussions, and other content necessary for the successful completion of the course.

### **14. COURSE ASSESSMENT:**

The department will collect departmentally-develop rubrics and/or results on exam items across all sections of the course on a regular basis. The assessment data will assist in identifying needed changes to the course to ensure greater student attainment of the Student Learning Objectives. The results of the evaluation will be reviewed by the department, and, if warranted, adjustments to the course will be made.

### **15. SUPPORTING MATERIALS- SAMPLE TEXTS (Recommended):**

Johnstone. Auditing: A Risk-Based Approach (11th ed.).

Knapp. Contemporary Auditing: Issues and Cases (12th ed.).

Paul. Peach Blossom Cologne Company Audit Case (5th ed.).

Going Concern <https://goingconcern.com/>

Accounting Today <https://www.accountingtoday.com/>

*Indicate possible recommended texts for the course where appropriate, including author/editor, title, publisher, edition, and date of publication. The style of entry should consistently follow a manual such as Turabian, MLA, APA, or an accepted guide in a specific discipline.*