Course Proposal Summary

Ongoing proposal information
2/23/24: Course approved by CCC. JKG
ACCT 3125W is being canceled and replaced by 5121W Auditing Principles and Procedures I

Curriculum contact name
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Basic Course Information

Effective term
Fall 2024

PeopleSoft course ID
-

Effective date
Sep 3, 2024

Active/inactive status
Active

Appear in course catalog?
Yes

Institution
UMNTC

Campus
Twin Cities

College
TCSM - Curtis L. Carlson School of Management

Career
Undergraduate

Department
Accounting (11264)

Is this course split ownership?
No

Course subject code
ACCT

Course number
5121W

Course name
Auditing Principles and Procedures I

Course name for transcript
Auditing I

Course description
This introductory course covers the importance of the audit process and how to plan an audit and conduct auditing procedures. The auditor's objective is to obtain reasonable assurance whether the financial statements, as a whole, are free from material misstatements (due to fraud or error) and present fairly, in all material respects and in accordance with generally accepted auditing standards (GAAS), the financial position of the entity. The course helps students identify audit risks related to the financial statements, perform audit tests, and interpret audit results.

Course Enrollment and Student Planning

Grading basis
A-F - A-F Grade Basis

Typically offered term(s)
Every Fall & Spring

Typical meeting pattern
MW 9.55-11.35am

Require consent to enroll
No Special Consent Required

Require consent to drop
No Special Consent Required

Assign existing prerequisite or corequisite
undefined - undefined

Do you need to define a new prerequisite or corequisite?
No

Can students enroll in more than one section of this course in the same term?
No

Prerequisites and Corequisites (Crookston only)

Equivalencies and Cross-listings

Is this course equivalent to any other courses?
No

Is this course cross-listed with any other courses?
No

Credits, Instructional Time, and Repeats

Credits

Minimum credits
2

Maximum credits
2

Instructional time (hours)

Minimum instructional time
2

Academic progress units

Academic progress units
2

Financial aid units

Financial aid units
2

Course count
1

Is this course repeatable?
No

What is the maximum number of times a student could earn credit for taking this course?
1

What is the maximum number of credits a student can earn from this course?
2

Course Characteristics

Course attributes
CLE - WI (Writing Intensive)

Is this a topics course?
No

Will this course ever be offered online or primarily online?
No

Is any portion of this course taught outside of the United States?
No

Is this an honors course?
No

Is this a freshman seminar?
No

If this course uses community-engaged learning (CEL) instructional strategies, indicate up to 5 CEL values.
-

CIP code
52.0301

HEGIS code
52.0301

Components

Code	Name
LEC	Lecture

Primary and Graded Component Details

Primary component
Lecture

Graded component
Lecture

Student Learning Outcomes (Undergraduate Crookston, Duluth, and Twin Cities only)

Learning outcome
Critical Thinking:

1. Students will be able to understand and apply the audit concepts as well as audit procedures in developing and designing a financial statement audit for an entity.

2. Students will understand and apply audit procedures to how testing an entity's internal controls and its account balances provides audit evidence and allows the auditor to form an opinion regarding the entity's financial statements.

3. Students will understand and apply ethical principles and practices to accounting and audit situations.

Communication:

FOCUS ON WRITING
Auditing is a professional discipline that requires effective technical writing. Auditors must continually report on the scope and results of the audit. In this course, you will choose a publicly held company and write your own Audit Program. There are three parts to this writing assignment:
Part 1—Outline Professional Responsibilities
Part 2—Assess the risk of a material misstatement.
Part 3—Audit evidence that addresses the company's audit risk.

How will this outcome be addressed in the course?
Multiple exams and three writing assignments.

How will the instructor assess the students' learning related to this outcome?
Grades based on exams and writing assignments.

Course Dependencies and Curricular Impacts

Course Proposal Details

Consultation with other units
Consultation within Carlson departments: This course was presented as an informational filing to Carlson's Undergraduate Faculty Advisory Council (UFAC) on 1/22/24.

Consultation with Other Units: This course was shared with Associate Deans and representatives of colleges across the University of Minnesota - Twin Cities on 1/19/24. College representatives responded, unanimously sharing no concerns about the course, between 1/19/24 and 2/1/24.

Liberal and General Education

Are you proposing this course to meet a general or liberal education requirement?
Yes

Proposed Twin Cities Liberal Education Core
-

Proposed Twin Cities Liberal Education Designated Theme
-

This course is approved as a Core, effective
-

This course is approved as a Designated Theme, effective
-

Approved Twin Cities Liberal Education Requirement(s)
-

Are you proposing this course to meet the Writing Intensive requirement?
Yes

This course is approved as Writing Intensive
No

This course is approved as Writing Intensive, effective
-

Criteria 1: Writing is comprehensively integrated into the course
Writing is a central feature of both planning a comprehensive audit and communicating its results. Auditors must be able to write audit planning memorandum, audit opinions with supporting documentation, detailed memorandums covering the evidence gathering procedures completed, and justification for the auditor's professional opinion regarding the reliability of the financial statements. Forensic audit investigations require comprehensive reports detailing the alleged fraud (such as those submitted as evidence by prosecuting attorneys in cases involving suspected fraud). Failure to provide clear written reports and memorandum will restrict the auditors' ability to successfully complete their work.

From the Syllabus:
Auditing is a professional discipline that requires effective technical writing. Auditors must continually report on the scope and results of the audit. In this course, you will choose a publicly held company and write your own Audit Program. There are three parts to this writing assignment:
• Part 1—Outline professional responsibilities
• Part 2—Assess the risk of a material misstatement
• Part 3—Audit evidence that addresses the company's audit risk

Criteria 2: Writing is a significant part of the course work
The following is included in the syllabus.
Students must complete three written assignments that together exceed the 2500 minimum word requirement for writing intensive courses. These assignments build on each other and enable the student to write a complete audit program. Students will select their own publicly held company as the focus of the study, and write an audit program that is specific to that company's industry, strategy, and financial position. The first two assignments focus on the professional standards and tools necessary to complete the audit, and are expected to be 6-8 pages in length (1.5 line spacing). The first assignment will be evaluated and then returned to the student for resubmission. The last assignment is a completed audit program that builds on the first two assignments and is expected to be 10-12 pages in length.

Criteria 3: Writing is a significant part of the course grade
Written assignments account for 35% of the course grade:
From Syllabus:
Participation 15%
Written Assignment 35%
Exams 50%

Criteria 4: Writing is learned through revision
Students receive written feedback on the first written assignment (6-8 pages in length). They are required to revise and resubmit their written assignment. The grade will be based on the resubmission.

Criteria 5: Writing within the discipline is explained and practiced in the course
Writing and writing instruction are explicitly integrated into course activities and assignments. The class builds upon two written assignments and culminates in the submission of a clear, comprehensive and convincing Audit Program of 10-12 pages. A minimum of one class session is devoted to writing principles and quality written examples are provided throughout the course.
Business writing guidance is provided from the first session and reviewed formally with the class (including a handout on business writing guidelines), a generalized framework for the business plan (reviewed with the class repeatedly), a grading rubric for the plan which includes a business writing component which is 20% of the grade for that assignment (reviewed with the class repeatedly), and a business writing video and example to assist in understanding how to write in a more structured business writing format.
Students are pointed to several external resources. Links are provided for online resources for writing business plans. Students will also be referred to the University's Center for Writing.

Criteria 6: Instructors should understand the practice of writing instruction
The instructor handles all writing instruction, feedback on written assignments, and grading. The instructor reviews the entire course with the graduate TA, including the class writing guidelines, coaching them before they begin to work with the class and then having them attend the class during their first semester as TA.

Syllabus (All Rochester and Twin Cities Careers, Duluth 8xxx-Level)

Upload a syllabus from within the past 2 years
Writing Intensive Proposal - ACCT 5121W.docx, ACCT 5121W - 2024.pdf