

## Accounting & MIS 5500H: Honors Auditing Principles & Procedures Fall 2025 Syllabus

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**Class Meets:** Tuesday and Thursday, 9:35am – 10:55am, in Gerlach 275

**Office Hours:** Friday, 9:00am – 11:00am, and by appointment

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### Course Objectives

The objective of this course is to provide you with a basic understanding of auditing theory and practice. Upon completion of AMIS 5500H, students are expected to:

1. Understand the role of auditing and assurance services in a market economy.
2. Apply generally accepted auditing standards (GAAS). This includes general standards, standards of fieldwork, and reporting underlying the audit process.
3. Assess the risk of material misstatement, including the assessment of inherent risk and control risk that guides auditors in evidence collection.
4. Assess audit evidence, such as evidence from risk assessments, tests of controls, and substantive work, that supports the auditors' opinion on whether financial statements are free of material misstatement.
5. Understand ethical, legal, and regulatory considerations in auditing.
6. Develop critical thinking that encompasses higher level learning skills.

### Course Materials

1. PCAOB Auditing Standards (AS): <https://pcaobus.org/oversight/standards/auditing-standards>.
2. Additional materials (e.g., handouts, readings, cases) available on Canvas.
3. Auditing & Assurance Services, A Systematic Approach, 12<sup>th</sup> edition. McGraw Hill. Messier, Glover, Prawitt (recommended but not required).

### Course Delivery & Attendance

This course is scheduled for in-person instruction. The learning experience involves effort both inside and outside of class. Class sessions are designed to be interactive; each session will involve class discussion and breakout groups (for assignments and cases). **Each student is expected to participate in class discussions and breakout groups.** Although some assignments will not be graded, **participation in all class assignments will be noted.** If you miss class, you are responsible for the material presented that day. Class sessions will not be recorded.

## Grading Policy

Grades will be based on the total points earned in the course:

	Points	Percent
Response Papers (4)	40	8%
Project (1)	50	10%
Assignments / Cases (5)	100	20%
Exams (3)	300	60%
Professional Conduct	10	2%
<b>TOTAL</b>	<b>500</b>	<b>100%</b>

Final course grades will be based on the +/- grading system. Letter grades will be based on natural breaks within the grading distribution. The overall class GPA will reflect my assessment of the degree to which the class has mastered the material. I am available to discuss any grading concerns. Specific grading issues should be discussed outside the classroom. According to the Family Educational Rights and Privacy Act (FERPA), I cannot discuss grades or class information with individuals other than the student.

### Response Papers

Response papers are short, one-page papers that will be completed using pen and paper (shocking, I know). These papers will be responses to a prompt I provide in class. I am looking for you to clearly articulate your position and your argument. **Late assignments will not be accepted. If you miss class on the day of a response paper, I will substitute your missing grade with the lowest score you receive on the other response papers completed.**

### Project

Project: This assignment involves gaining a deeper understanding of the PCAOB and its role in the regulatory environment. The assignment will include one deliverable – an in-class presentation.

### Assignments / Cases

Assignments / cases are turned in via Canvas. Grading will be based on sufficiency and appropriateness of responses, writing content and clarity, and conclusions reached. **Late assignments will not be accepted.**

	Points
Video Assignment	5
CASE 1: Risk Assessment	20
CASE 2: Tesla	20
CASE 3: Wealthy Watches	20
CASE 4: TBD	35
<b>TOTAL</b>	<b>100</b>

### Examinations

All exams are mandatory and will be given only at the scheduled times. If a medical or family emergency or university-sponsored conflict arises, you must contact me before the exam (via e-mail). The final exam will then replace the midterm missed. If an exam is missed without permission, the exam will score a zero. Documentation must support an exam absence. Any doctor's note provided must be dated the day of or the day before the exam.

### Professional Conduct

Taking personal responsibility for your education and career, and behaving with honesty, integrity, and competence are all hallmarks of being a professional. An auditor's failure to behave professionally results in severe sanctions, such as being: (1) fired by your employer or your client; (2) sanctioned or expelled by professional societies; (3) fined, suspended, banned and/or prosecuted criminally by regulatory or governmental bodies; and/or (4) sued by investors, creditors, or clients. Thus, I have included a graded component for professional behavior in this course.

Unprofessional behavior is generally characterized by disrespectful or disruptive actions to the class, other students, the instructor, or any guests. **Examples of unprofessional behavior include missing class; entering the class late or leaving early; disruptively talking; intentionally circumventing the learning process; texting; and being engaged in “other activity” (e.g., watching TikToks or cat videos on YouTube) during class.** If you engage in unprofessional behavior, your professional conduct grade will reflect it. If the behavior is particularly egregious, I will ask you to leave class and will submit your case to the proper university officials for review.

Individuals are judged, fairly or not, by how they communicate verbally and in writing (e.g., email). **Please adhere to professionalism when writing emails and communicating in class.** To the extent it becomes a problem, points will be deducted from the professional conduct portion of your grade.

### Other Information

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#### Electronic Equipment and Communication Devices

Laptops or tablets can be used in this class to consult online readings, to take notes, or to complete in-class cases. Any other use of these devices and the use of cell phones is strictly prohibited. Place your phone on mute before you come to class. **Please note that, if a cell phone rings or makes itself known, I reserve the right to answer said device and communicate with the individual on the other end.** This can be highly awkward for you. Violating this policy will negatively affect your participation grade.

#### Academic Misconduct

Academic misconduct will not be tolerated. The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct (<http://studentlife.osu.edu/csc/>). A student who is determined to have given or received aid on any graded assignment will be deemed to have committed an act of academic dishonesty and the case **will be referred to the appropriate university officials. The student will receive a zero on the assignment/exam, a zero for participation in the course, and the possibility of a zero in the course.**

## Detailed Course Outline

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The outline that follows is *tentative*. *Changes will be announced beforehand in class or via email*, so you will have ample notice. *Exam dates are firm and will not be changed*.

AMIS 5500H: Auditing Principles & Procedures				
Date	Topic	Textbook Section	Required Reading	Assignment Due
8/26	Overview of Auditing			Video Assignment <sup>1</sup>
8/28	The Demand for Auditing	Ch. 1	AS 1000; Akerlof (1970); Minnis (2011)	RESPONSE 1
9/2	Earnings Management		Dichev et al. (2013)	
9/4	Regulatory Environment	Ch. 2	Lennox and Pittman (2010); Letter to Gensler	RESPONSE 2
9/9	Integrity and Independence	Ch. 19 (pp.640-654)	Lehman Brothers; Ethics & Independence Rules	
9/11	Project Presentations			PROJECT
9/16	Audit Reports	Ch. 18	AS 3101 & AS 3105	
9/18	<b>Exam I</b>			
9/23	Audit Planning and Materiality	Ch. 3	AS 1201; AS 2101; AS 2105	
9/25	Materiality and Accounting Policies	Ch. 3		
9/30	Risk Assessment	Ch. 4	AS 2110; AS 2301	CASE 1 (in-class)
10/2	Audit Risk Model	Ch. 4	AS 1101	
10/7	Fraud Risk	Ch. 4	AS 2401; Tesla	CASE 2 (in-class)
10/9	Audit Evidence & Management Assertions	Ch. 5	AS 1105; AS 1210; AS 1215; AS 2605; AS 2610	
10/14	Audit Evidence & Management Assertions	Ch. 5		RESPONSE 3
10/16	FALL BREAK			

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<sup>1</sup> This assignment is due by 11:59 PM on the first day of class.

**AMIS 5500H: Auditing Principles & Procedures (continued)**

Date	Topic	Textbook Section	Required Reading	Assignment Due
10/21	Analytical Procedures	Ch. 5 Adv. Module	AS 2305	
10/23	Internal Control	Ch. 6 & 7	AS 2201; AS 1305	
10/28	<b>Exam II</b>			
10/30	Audit Sampling	Ch. 8 & Ch. 9	AS 2315	
11/4	Audit Sampling	Ch. 8 & Ch. 9		RESPONSE 4
11/6	Audit Sampling	Ch. 8 & Ch. 9		
11/11	VETERAN'S DAY			
11/13	Auditing Purchasing	Ch. 11	Depreciate This	
11/18	Auditing Inventory	Ch. 13	TBD; AS 2510	
11/20	Auditing the Revenue Cycle	Ch. 10	Wealthy Watches; AS 2310	CASE 3 (in-class)
11/25	TBD			
11/27	THANKSGIVING BREAK			
12/2	Data Analytics		TBD	CASE 4 (in-class)
12/4	Concluding the Audit	Ch. 17	AS 1301; AS 2415; AS 2505; AS 2801; AS 2805; AS 2810; AS 2820; AS 2905	
12/9	<b>Exam III</b>			