Purpose: This course will introduce students to the challenges of auditing global organizations subject to a large range of country-specific and international regulatory and standard setting structures. The objective is to prepare students to effectively address audit issues arising from a multinational and international perspective.

Class Schedule: There is one section scheduled for this course.

Period 5-6  TR   GER 126   11:45—1:40

Attendance and Conduct of Class: This class is intended to be interactive. In order to get the most benefit from the course, class attendance is mandatory. I reserve the right to take attendance at random. Since most of the class will be based on discussion of cases and research materials, it is critical that students complete all readings prior to class and adequately prepare the material required for class discussion. In-class discussion of materials is a critical element of this course and may substantially affect a student’s course grade. Students are encouraged to adequately prepare for such discussions. Students will be evaluated on the quality of their participation, not the quantity of their remarks.

Reading Material: Some of the reading for this course will come from academic journals that are available on line through the UF library system. You would also benefit by having access to *Auditing: Assurance & Risk 4th Edition* (Knechel and Salterio) but it is not a required text. Other material will also be distributed electronically via Canvas. If possible, you should obtain a copy of *Assessing and Responding to Audit Risk: International Audit Standards* (AICPA 2013). This is available as an ebook or paperback at aicpa.org. Your firm may be able to provide a copy. It is expensive to purchase directly so a group probably only needs access to one copy. **All assigned readings should be completed prior to the scheduled class.**

Group Work: Students will be assigned to teams for the purposes of completing the major case project for the class. The case will involve risk assessment for the audit of a global international client. More detail will be provided during the first week of class. **The written paper is due on 2/22 (5pm).**
**Presentation of Research Paper:** Each group will be assigned to make a presentation on at least one research paper. These presentations are scattered across the module. All papers will be randomly assigned once the groups are set. These presentations should run about 15-20 minutes each. Your presentation should cover:

1. What is the research question being addressed by the study?
2. Why is the question interesting or important to the profession?
3. What is theoretical foundation for the paper and hypotheses?
4. What are the hypotheses or expectations of the authors?
5. What is the general approach taken for examining the research question?
6. What is the source of the data used in the study?
7. What were the key findings of the study?
8. What are the limitations/weaknesses/caveats of the study?

I do not expect students to critique the statistical analysis that may appear in the paper. Rather, the group should stick to what we find out from the study.

**Exams:** There is a final exam to be given during the normal time for this module (Regular class time on 2/27).*

* The final exam is optional for students who are in good standing in the course. However, to receive any grade higher than a “B” for the class, you must take the final exam. (I will alert individual students directly in the last week of the module if I determine that they must take the exam because they are not in good standing.)

**Grading:** Your overall course grade will be based on the following components:

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<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Case—written</td>
<td>400</td>
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<tr>
<td>Exam</td>
<td>500</td>
</tr>
<tr>
<td>Class “presence”</td>
<td>100</td>
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Grading distribution: A (930-1000), A- (900-929), B+ (870-899), B (830-869), B- (800-829), C+ (770-799), C (730-769), C- (700-729), D+ (670-699), D (600-669), E (<600)

**UF Policies**

**University Policy on Accommodating Students with Disabilities:** The University of Florida is committed to providing academic accommodations for students with disabilities. Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, a student should present his/her accommodation letter to the instructor supporting a request for accommodations (this could be a physical letter or attached to an email). If your accommodation regards special testing arrangements, you must then submit an
Accommodated Test Request (ATR) online for each exam/quiz. Students with disabilities are encouraged to follow these procedures as early as possible within the semester. If you do not follow the Disability Resource Center procedures or deadline for requesting accommodations or for submitting your ATRs, you will have to take the exam with your class without accommodations.

**University Policy on Attendance:** Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx.

**University Policy on Academic Misconduct:** Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at http://www.dso.ufl.edu/students.php.

**On-Line Course Evaluations:** Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at https://evaluations.ufl.edu. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at https://evaluations.ufl.edu/results/.

**Getting Help**
For issues with technical difficulties for E-learning in Canvas please contact the UF Help Desk at:

- Learning-support@ufl.edu
- (352) 392-HELP - select option 2
- https://lss.at.ufl.edu/help.shtml

Other resources are available at http://www.distance.ufl.edu/getting-help for:
- Counseling and Wellness resources
- Disability resources
- Resources for handling student concerns and complaints
- Library Help Desk support

Should you have issues with your experience in this course that cannot be resolved with the instructor, department, or program, please visit http://www.distance.ufl.edu/student-complaints to submit a complaint.
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<tr>
<th>Date</th>
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<th>Topic</th>
<th>Assignment/Reading</th>
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<tr>
<td>1/9</td>
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<tr>
<td>1/11</td>
<td>R</td>
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<tr>
<td>1/16</td>
<td>T</td>
<td>Introduction</td>
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| 1/18  | R   | Review: Analytical Procedures        | Material on analytical procedures from any introductory auditing book. Case: AMA Autoparts (*on Canvas*)  
| 1/23  | T   | Using International Databases        | None (this session is to help you with the class case study)                                                                                     |
Various Authors. 2009. Evaluation of the differences between International Standards on Auditing (ISA) and the standards of the US Public Company Accounting Oversight Board (PCAOB). Available at (C).  
AICPA. 2014. “Substantive Differences Between the International Standards on Auditing and Generally Accepted Auditing Standards.” Available at (A).  
| 2/1 | R | International Audit Networks | Lenz and James. “International Audit Firms as Strategic Networks—The Evolution of Global Professional Service Firms.”  (*on Canvas*)  
| 2/6 | T | Group Audits and Component Auditors | IAASB. “ISA 600: Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors).”  
AICPA. 1972. “AU Section 543: Part of Audit Performed by Other Independent Auditors.”  
PCAOB. 2010. “Staff Audit Practice Alert No. 6: Auditor Considerations Regarding Using the Work of Other Auditors and Engaging Assistants from Outside the Firm.”  
* Carson, Simnett, Trompeter and Vanstraelen. 2016. “Assessing Initiatives to Improve the Quality of Group Audits Involving Other Auditors”. (*on Canvas*)  
<p>| 2/15 | R | Substantive Audit Issues in Group Audits | Guest Speaker |</p>
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<th>Notes</th>
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* Shroff, N. “Real Effects of Financial Reporting Quality and Credibility: Evidence from the PCAOB Regulatory Regime”. (*on Canvas*) |
| 2/22 | R   | Wrap-Up: On Audit Quality | None |
| 2/27 |     | Final Exam | None |

* Indicates Papers to be presented by student groups (14 available slots).

Key web links:

(A) [http://www.aicpa.org/InterestAreas/FRC/AuditAttest/DownloadableDocuments/Clarity/Substantive_Differences_ISA_GASS.pdf](http://www.aicpa.org/InterestAreas/FRC/AuditAttest/DownloadableDocuments/Clarity/Substantive_Differences_ISA_GASS.pdf)


(C) [https://www.researchgate.net/publication/241872593_Evaluation_of_the_differences_between_International_Standards_on_Auditing_ISA_and_the_standards_of_the_US_Public_Company_Accounting_Oversight_Board_PCAOB](https://www.researchgate.net/publication/241872593_Evaluation_of_the_differences_between_International_Standards_on_Auditing_ISA_and_the_standards_of_the_US_Public_Company_Accounting_Oversight_Board_PCAOB)