

**University of New Mexico
Anderson School of Management
Department of Accounting
MGMT 553 – Internal Auditing**

Spring Semester 2016– 3 credit hours

CRN # 49372 meets on Wednesday from 5:30 PM to 8:00 PM

Instructor: Lola Neudecker, CPA, CIA, CGAP, CFE, CFF, CMA, CFM, CGMA

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Phone Number: 505 277-7650

Office Hours: Thursday 5:30-6:30 PM or by appointment

Course Catalogue Description:

Internal auditing standards, risk assessment, governance, ethics, audit techniques, and emerging issues. The course will focus on the knowledge base and skill set required for the professional internal audit becoming increasingly visible across all industries.

Student Learning Objectives/Outcomes:

- Be able to discuss internal audit standards, guidelines, and emerging issues such as the new COSO model, Sarbanes Oxley and the new IPPF internal auditing standards.
- Be able to understand risks, controls, development of an audit program along with execution of fieldwork and the final audit report preparation and presentation.
- Develop skills necessary to be able to perform an internal audit and prepare an internal audit report.

Required Textbooks and Materials:

Internal Auditing: Assurance & Consulting Services, 3rd Edition: Urton Anderson, Mike Head, Sri Ramamoorti, Kurt Reding, Mark Salamasick, Cris Shreve, and Paul Sobel. ISBN 978-0-89413-740-2.

Course Format:

The course will be taught by lecture, guest speakers, discussion and questions. You should come to class fully prepared to discuss each week's assignment. I am always open to any questions you may have regarding the reading assignments, quizzes, or homework problems. Students' feedback indicates that the most effective way to study for this course is to read the material and attempt the problems before the material is presented in class.

I plan on inviting 3 or 4 guest speakers from the Albuquerque and surrounding area to give you the benefit of their experience, overall, and in their particular area of practice, such as, Government, Private industry, and external providers of Internal Audit services. I will update you when these guest speakers are scheduled.

Grading:

Quiz 1	50
Quiz 2	50
Quiz 3	50
Quiz 4	50
Quiz 5	50
Quiz 6	50
Case Study	50
Class Participation	<u>50</u>
Total Points	400

A+ 400 to 392	B+ 359 to 352	C+ 319 to 312	D+ 279 to 272	F <240
A 391 to 368	B 351 to 328	C 311 to 288	D 271 to 248	
A- 367 to 360	B- 327 to 320	C- 287 to 280	D- 247 to 240	

Professionalism:

It is expected that you will exhibit professionalism in this class. Examples of professionalism or lack of professionalism are as follows:

Professionalism:

- Proactively learning the material and going above and beyond assignment requirements.
- Participating actively in class.
- Maintaining a positive, learning attitude.
- Attending class and being on time.
- Attending office hours for help.

Lack of Professionalism:

- Complaining or whining
- Using electronic devices in class for purposes other than note-taking

Make-up exams and quizzes:

Except in unusual and extreme circumstances (e.g. severe or prolonged illness, death in the family, etc.) which are cleared with me ahead of time, there will be no make-up exams. If there is a serious scheduling conflict, it is your responsibility to let me know well in advance. All students should plan on taking exams as scheduled and if a conflict exists, the make-up exam or quiz should be scheduled prior to the exam date.

Class Attendance

It is expected that you will attend every class. Recurring tardiness or repeated absences may be cause for removal from the class. If a guest speaker is scheduled, prompt attendance is important. However, life does happen, and students will receive consideration for one absence. Students who have unavoidable emergencies may receive consideration for the absence, depending on the circumstances. Students who anticipate the necessity of being absent from class due to the observation of a religious holiday must notify the instructor in writing by the second class meeting.

Accommodation Statement:

Accessibility Services (Mesa Vista Hall 2021, 277-3506) provides academic support to students who have disabilities. If you think you need alternative accessible formats for undertaking and completing coursework, you should contact this service right away to assure your needs are met in a timely manner.

Academic Integrity:

The University of New Mexico believes that academic honesty is a foundation principle for personal and academic development. All University policies regarding academic honesty apply to this course. Academic dishonesty includes, but is not limited to, cheating or copying, plagiarism (claiming credit for the words or works of another from any type of source such as print, Internet or electronic database, or failing to cite the source), fabricating information or citations, facilitating acts of academic dishonesty by others, having unauthorized possession of examinations, submitting work of another person or work previously used without informing the instructor, or tampering with the academic work of other students. The University's full statement on academic honesty and the consequences for failure to comply is available in the college catalog and in the Pathfinder.

Cell Phones and Technology:

As a matter of courtesy, please turn off cell phones, pagers, and other communication and entertainment devices prior to the beginning of class. Notify me in advance if you are monitoring an emergency, for which cell phone ringers should be switched to vibrate.

Course Schedule:

The course syllabus provides a general plan for the course; deviations may be necessary. It is your responsibility to stay apprised of changes in assignments, due dates, material to be covered, etc.

Week	Date	Topic	Readings and Assignments
1	1/20/16	Introductions Overview of UNM's Internal Audit Function	
2	1/27/16	Introduction to Internal Audit Audit Process and the COSO Model; Risk Management, Audit Process and Audit Planning	Chapter 1, Chapter 4
3	2/3/16	The International Professional Practices Framework	Chapter 2, Quiz #1
4	2/10/16	Business Risks and Processes	Chapter 5
5	2/17/16	Conducting the Assurance Engagement	Chapter 13, Quiz #2

6	2/24/16	Introduction to the Engagement Process, Audit Evidence and Workpapers	Chapter 12, Chapter 10
7	3/2/16	Audit Sampling	Chapter 11
8	3/9/16		IDEA Demonstration, Quiz #3
9	3/16/16		Spring Break (No Class)
10	3/23/16	Internal Control IT Risks and Controls	Chapter 6, 7
11	3/30/16	Fraud Risks and Controls	Quiz #4, Chapter 8
12	4/6/16	Communicating Assurance Engagement Outcomes and Performing Follow-up Procedures	Chapter 14
13	4/13/16	Corporate Governance	Chapter 3 , Quiz #5
14	4/20/16	Managing the Internal Audit Function	Chapter 9, Case Study Due
15	4/27/16	The Consulting Engagement	Chapter 15, Quiz #6
16	5/4/16		No Final Exam