

Finance and Accounting F Financial and Operational Audit

Section 1: Course Information and Overview:

Instructor	Mayumi Nakagawa, Associate Professor
Office / Building	Rm 902 / Main Administration Building
Office Hours	W/F 5 th period (Sat after 1:00pm by an appointment)

Course Outline / Description:

This course covers the fundamentals of financial and operational auditing by discussing about various standards behind the audit works and other related topics, and the works of external and internal auditors.

Section 2: Course Objective / Course Goals / Learning Outcomes:

To understand the idea and concept of the financial and internal auditing by going through its standards and concepts. Studying the past cases of fraud will help in understanding audit work.

Section 3: Class Schedule:

Class Meeting	Date	Themes	Supplementary Information
1		Introduction: Accounting and Business	Review the materials
2		Professional Standards related to Audit 1	Review the materials to learn standards
3		Professional Standards related to Audit 2	Review the materials to learn standards
4		Ethical issues and liabilities as an auditor 1	To understand the audit work and its responsibilities
5		Ethical issues and liabilities as an auditor 2	To understand the audit work and its responsibilities
6		Audit steps – planning and reports 1	Review the audit steps
7		Audit steps – planning and reports 2	Review the audit steps
8		Understanding the Internal Control at Corporations 1	Review the materials to understand IC
9		Understanding the Internal Control at Corporations 2	Review the materials to understand IC
10		Understanding the Internal Control at Corporations 3	Review the materials to understand IC
11		Understanding the Internal Control at Corporations 4	Review the materials to understand IC

12		Case study 1 (Internal control and fraud)	Review the cases
13		Case study 2 (Internal control and fraud)	Review the cases
14		Review - Exam	Review the materials
15		Mid-term Exam	Review the materials
16		Audit evidence and documentation 1	Understand audit works
17		Audit evidence and documentation 2	Understand audit works
18		Audit planning, understanding the client, assessing risks, and reporting 1	understand the audit steps
19		Audit planning, understanding the client, assessing risks, and reporting 2	understand the audit steps
20		Audit planning, understanding the client, assessing risks, and reporting 3	understand the audit steps
21		Case Study 3	Review the case
22		Case Study 4	Review the case
23		Auditing Operations and completing the audit 1	Review and understand the materials
24		Auditing Operations and completing the audit 2	Review and understand the materials
25		Auditing Operations and completing the audit 3	Review and understand the materials
26		Audit Repots 1	Understand different types of reports
27		Audit Reports 2	Understand different types of reports
28		Case Study 5	Review the case
29		Review for the exam	Review the materials
30		Exam	

- Possible changes on the schedule

Section 4: Learning Assessments / Grading:

1. Grading:

Final Exam 30%

Mid-term 20%

Homework 30%

Case study 20%

2. Textbooks:

Materials are provided.

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