



Course Specifications

Course Title:	Control and Internal Auditing
Course Code:	ACCT 403
Program:	Accounting
Department:	Accounting
College:	College of Business Administration Al Kharj
Institution:	Prince Sattam Bin Abdulaziz University

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A. Course Identification

1. Credit hours: (4+0+0)
2. Course type a. University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/> b. Required <input type="checkbox"/> Elective <input checked="" type="checkbox"/>
3. Level/year at which this course is offered: Level 12/4
4. Pre-requisites for this course (if any): Intermediate Accounting -1 (ACCT 217)
5. Co-requisites for this course (if any): Nil

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	44	100%
2	Blended	--	--
3	E-learning	--	--
4	Distance learning	--	--
5	Other	--	--

7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	44
2	Laboratory/Studio	--
3	Tutorial	--
4	Others (specify)	
	Total	44

B. Course Objectives and Learning Outcomes

<p>1. Course Description</p> <p>The subject provide students with an overview of the development and future direction of the profession of internal auditing. The subject will focus on an appreciation of the role of the internal auditor in the modern organization with specific focus on their responsibility for risk assessment and corporate governance. It will also provide a practical understanding of internal control and various audit approaches.</p>
<p>2. Course Main Objective</p> <p>The main objective of this course is to introduce the control environment within organization and the practical understanding of the methods used to conduct an internal audit.</p>

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	Explain the differences between internal and external auditing.	PLO 1.1
1.2	Introduce the role of internal auditing in corporate governance	PLO 1.2
1.3	Identify the objectives, components, and principles of an effective internal control framework.	PLO 1.2
1.4	Assess the risk based auditing process, fieldwork, sampling and reporting.	PLO 1.3
1.5	Discuss the process of report writing, timing accuracy, and content of internal audit report.	PLO 1.4
1.6		
2	Skills :	
2.1	Relate the red flag indicators and the fraud investigation techniques including deterrence, detecting and reporting of frauds	PLO 2.1
2.2	Explain the use of technology in internal auditing, auditing the system development and e-commerce	PLO 2.2
2.3	Use technology in collecting audit evidence and preparing audit documentation.	PLO 2.3
2...		
3	Values:	
3.1	Keep integrity and comply with the code of ethics when conducting internal audit work,	PLO 3.1

C. Course Content

No	List of Topics	Contact Hours
1	<i>Unit-1- Introduction to Internal Auditing</i> <ul style="list-style-type: none"> - Definition of internal auditing - The relationship between internal auditing and accounting - Financial reporting assurance services: external versus internal - The internal audit profession - The institute of internal auditors - Competencies needed to excel as an internal auditor 	3
2	<i>Unit-2 - Governance</i> <ul style="list-style-type: none"> - Governance concepts - The evolution of governance - Putting governance into practice 	3
3	<i>Unit-3 - Risk Management</i> <ul style="list-style-type: none"> - Overview of risk management - COSO ERM framework - Risk management - principles and guidelines - The role of the internal audit function in ERM - The impact of ERM on internal audit assurance 	6

4	<i>Unit-4 - Internal Control</i> <ul style="list-style-type: none"> - Definition of internal control - The objectives, components, and principles of internal control - Internal control roles and responsibilities - Limitations of internal control - Viewing internal control from different perspectives - Types of controls - Evaluating the system of internal controls 	9
5	<i>Unit-5 - Risk of Fraud and Illegal Acts</i> <ul style="list-style-type: none"> - Definitions of Fraud - The Fraud Triangle - Key Principles for Managing Fraud Risk - Fraud Risk Assessment - Illegal Acts and Response - Fraud Prevention - Fraud Detection - Fraud Investigation and Corrective Action - Understanding Fraudsters - Implications for Internal Auditors and Others 	9
6	<i>Unit-6 - Audit evidence and working papers</i> <ul style="list-style-type: none"> - Audit Evidence - Audit Procedures - Working Papers 	6
7	<i>Unit-7 - Data Analytics and Audit Sampling</i> <ul style="list-style-type: none"> - Data Analytics - Steps to Internal Audit Data Analytics - Use of Data Analytics - Audit Sampling - Statistical Audit Sampling in Tests of Controls - Non-statistical Audit Sampling in Tests of Controls 	8
Total		44

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge and Understanding		
1.1	Explain the differences between internal and external auditing.	<ul style="list-style-type: none"> ● Lecture ● Presentation 	<ul style="list-style-type: none"> ● Class Participation ● Exams ● Presentation ● Assignment
1.2	Introduce the role of internal auditing in corporate governance	<ul style="list-style-type: none"> ● Lecture ● Presentation 	<ul style="list-style-type: none"> ● Class Participation ● Exams ● Presentation ● Assignment

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.3	Identify the objectives, components, and principles of an effective internal control framework.	<ul style="list-style-type: none"> Lecture Presentation 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment
1.4	Assess the risk based auditing process, fieldwork, sampling and reporting.	<ul style="list-style-type: none"> Lecture Presentation 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment
1.5	Discuss the process of report writing, timing accuracy, and content of internal audit report.	<ul style="list-style-type: none"> Lecture Presentation 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment
1.6			
2.0	Skills		
2.1	Relate the red flag indicators and the fraud investigation techniques including deterrence, detecting and reporting of frauds	<ul style="list-style-type: none"> Case Studies Group Activity Presentation 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignments
2.2	Explain the use of technology in internal auditing, auditing the system development and e-commerce	<ul style="list-style-type: none"> Lecture Presentation Discussion 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment
2.3	Use technology in collecting audit evidence and preparing audit documentation.	<ul style="list-style-type: none"> Lecture Presentation Discussion 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment
3.0	Values		
3.1	Keep integrity and comply with the code of ethics when conducting internal audit work,	<ul style="list-style-type: none"> Lecture Presentation Discussion 	<ul style="list-style-type: none"> Class Participation Exams Presentation Assignment

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quizzes	3, 10, 11,	10%
2	Assignment	2, 5, 8	5%
3	Mid Term Examination I	6	15%
4	Mid Term Examination II	11	15%
5	Class Participation	11	5%
6	Final examination	-	50%
7	Total	-	100%
8			

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :

Teaching faculty is expected to be available for six hours per week.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	<i>Internal Auditing - Assurance and Advisory Services – Urton L. Anderson, Michael J. Head, Sridhar Ramamoorti, Cris Riddle, Published by the Internal Audit Foundation, 4th Edition</i>
Essential References Materials	- THE INTERNAL AUDITING HANDBOOK by K. H. Spencer Pickett, A John Wiley and Sons, Ltd., Publication, Third edition
Electronic Materials	- Websites on the internet that are relevant to the topics of the course - http://www.socpa.org.sa/ - https://na.theiia.org/Pages/IIAHome.aspx (the institute of internal auditor website)
Other Learning Materials	Multimedia associated with the text book and the relevant websites

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	- Lecture room with a capacity of more than 25 seats - White Board, or Star Board.
Technology Resources (AV, data show, Smart Board, software, etc.)	- Smart Board - Projector
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	- Stationary - White board Marker.

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of Teaching	Students	Indirect
Evaluation of Teaching	Peer Reviewer	Direct
Achievement of CLOs	Program Leader	Direct
Quality of Learning Resource	Program Leader	Direct

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	Department Council
Reference No.	
Date	