



Kuwait University
College of Business Administration
Master of Accounting Program



Course Syllabus
MSACC 574 – Issues in Audit Practice & Corporate Governance
Dr. Mohammad Nasser AlMarzouq
Fall 2024

Lecture Time and Location

MSAcc 574: Mon, 5:00 PM – 7:50 PM, Room 1001D3

Contact Information

Location : Accounting Department – 4th Floor – Office No. xx

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Office: xx

Office Hours: Mon & Wed, 12:30 PM – 1:30 PM or by email appointment

Social Media: MyU (@malmarzouqcba)

Course Description

Since all students enrolled in this course are familiar with audits, the course attempts to establish a conceptual framework to support the auditing practices. The conceptual framework is designed to provide students with a basis for understanding the limitations of the current state of auditing practice and to enable them, as professionals, to participate in the dynamic auditing environment. This course gives risk and its impact on the audit a high profile. In today's litigious environment, with society placing greater expectations on auditors, the ability to analyze risk and design audit procedures to minimize risk and audit cost is crucial. The course also emphasizes materiality levels determination, analytical Review, audit sampling and considering the work of internal auditing for audit planning purposes to minimize audit costs and to maximize audit results. Auditing in a computer information systems environment is also emphasized in this course.

Course Learning Objectives (CLOs)

Upon successful completion of the course, students will be able to:

- CLO1.** Articulate the general principles of auditing and corporate governance.
- CLO2.** Analyze cases related to audit and corporate governance.
- CLO3.** Critique corporate governance codes and regulations.
- CLO4.** Discuss ethical issues and dilemmas facing auditors and public accounting practitioners.
- CLO5.** Communicate and present audit and corporate governance issues, codes, and standards.

CLO Mapping to CBA Skill Based Competency Goals*

* CBA Competency Goals can be found at the end of this document
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CLO	Competency Goal			
	Decision-Making	Ethical Reasoning	Communication	
1				
2	R			
3	R		A	
4		R	A	
5	R		A	

Type of Emphases:

- **(I)ntroduce:** Students will be introduced to the skill and their grasp of it assessed in the course.
- **(A)pply:** The course will not cover the skill. Students should have a high-level grasp of the skill and are required to apply it in the course.
- **(R)einforce:** Students should have an introductory-level grasp of the skill and the course will improve their mastery to a higher level.

Required Material

Textbook: Arens, Alvin A., Elder, Ronald J., Beasley, Mark S, and Hegazy, M. 2013. Auditing and Insurance Services: An Integrated Approach," 13th ed., Person Prentice Hall.

Additional Material: Other material is available on Moodle

E-Learning System: Moodle and Microsoft Teams

MyU: @malmarzouqcba

Course Website: <https://moodle.ku.edu.kw/>

Course Requirements and Policies

Examinations

Each subject/Chapter will have a dedicated exam. Please note that each exam may be written AND/OR oral, and in some cases it may be both.

Class Case Discussion

Real-life audit and fraud cases will be assigned. Some are short, others are long. Students must read each case assigned and answer all required questions before coming to class. I expect each one to participate in discussion. Keep in mind that answers to some questions may involve personal judgment.

Term Project

Each student will be given a real-life fraud case and asked to (a) answer all case requirements and (b) do 20-30 minutes of class presentation.

Class Policies

a. Use of e-mail: You MUST have a CBA or KUNIV e-mail account and use the account to communicate with the community of Kuwait University.

b. Use of Blackboard website: MyU, Blackboard and CBA email will be used in this course for content delivery, homework, and other communications. The address is <https://moodle.ku.edu.kw/>. It is the student's responsibility to check all announcements placed via e-mail or blackboard. If you e-mail me, please place "ACC 574" on the subject line; otherwise, I may inadvertently delete your message.

c. Attendance & Preparation: Students are expected to come to class having (1) READ the text material assigned for that day and (2) attempted assignments. Attendance is very important in this class. An "FA" grade will be assigned to students with an absence more than 6 hours. An exemption will be giving to those with a third-party document that explains the reason(s) for their absence.

d. Unless instructed otherwise, all tasks to be submitted for consideration toward a student's course grade is to be attempted and completed on an individual basis.

e. Cell Phones. Cell phones are not allowed to be used at class time and they should be on silent. In case of emergency, you can use your cell phone outside the classroom. Cell phones should be turned off during exams.

f. Code of Honor. The Kuwait University Honor Code governs all student activities throughout this course. A fundamental principle of academic, business, and community life is honesty. Violation of this ethical concept shall result in penalties ranging from a grade of 'F' in the course to dismissal from the University. In all penalties, a letter of fact shall be included in the student's file.

g. Professional Conduct. To foster a more professional learning environment and to develop habits that lead to success in the business work, all participants must engage in professional behaviour, including: taking responsibility for individual actions and attending each class session, including arriving promptly and leaving at the designated time. Students are expected to be attentive and an active participant in

group activities and class discussions. Other responsibilities include respecting diversity in the classroom and treating everyone involved in the class in a civil manner, planning outside activities to avoid conflicts with the activities outlined in the syllabus, meeting all deadlines in the course for assignments, projects, etc. and acknowledging the importance of clarity of expression in written and oral communication and understanding that the course grade will be affected by your ability to communicate.

h. Disabilities: Students with disabilities needing academic accommodations should review the University's Policy and work the Admission and Registration Office.

i. Missing Exams. There will no make-up exams in ACC 1020-574. In case you have a conflict with the examination dates, it is your responsibility to resolve this issue in advance.

j. Withdrawals. Students are responsible for withdrawing from the class. Deadlines for withdrawal can be found on the academic calendar on the university web page.

l. Incompletes. There are no incompletes for this course except in the case of extraordinary circumstances (e.g., excessive absences due to severe illness). The instructor determines when an incomplete is appropriate. In no case can an incomplete be given unless the student is passing the course with a C or better at the time the incomplete is requested.

k. Points Awarded. It is the responsibility of the student to monitor the points awarded to- date in blackboard. During the semester, the student has up to two weeks following the posting of any points to contest the number of points, after which the points are considered final.

m. Religious Holidays. It is the responsibility of the student to promptly notify the professor of any conflicts due to religious observance so that accommodations can be arranged.

Grading

The scores in this course will be the weighted average of the following items:

Weight	Description
30%	In-Class Presentations, Discussions, and Critiques
30%	Exams (Three Exams)
40%	Final Exam
100%	TOTAL

Grade Distribution

Grade	Range
A	≥ 95
A-	≥ 90 and < 95
B+	≥ 87 and < 90
B	≥ 83 and < 87
B-	≥ 80 and < 83
C+	≥ 77 and < 80
C	≥ 73 and < 77
C-	≥ 70 and < 73
D+	≥ 65 and < 70
D	≥ 60 and < 65
F	< 60

Course Outline

Will be provided through Moodle.

Important Dates

Will be provided through Moodle.

Master of Accounting Program Competency Goals:

1. **Accounting Knowledge:** Our students will be proficient in both conceptual and technical accounting knowledge.

Student Learning Objectives:

- 1.1. Apply advanced principles of financial accounting theory.
- 1.2. Analyze corporate financial statements.

2. **Decision-Making Skills:** Our students will demonstrate advanced data-driven decision-making skills and supported by advanced analytical skills.

Student Learning Objectives:

- 2.1. Apply advanced quantitative and qualitative methods to solve business problems.
- 2.2. Recognize the implications of business decisions, evaluate different proposals based on available facts, and make well-supported business decisions.

3. **Ethical Reasoning Skills:** Our students will be ethically conscious business leaders.

Student Learning Objectives:

- 3.1. Evaluate business decisions within an ethical framework.

4. **Communication Skills:** Our students will demonstrate advanced communication skills in a variety of business settings.

Student Learning Objectives:

- 5.1. Deliver clear, concise, and persuasive presentations.
- 5.2 Write clear, concise, and persuasive business documents.