SULTAN QABOOS UNIVERSITY

COURSE OUTLINE

PROGRAM: Bachelor of Science in Accounting; Fall 2024

1. Course Code	ACCT4143	
2. Course Title	Internal Auditing	
3. Credits	3	
4. Pre-requisite Course(s)	ACCT4141	
5. Co-requisite Course(s)	Could be ACCT4141 in exceptional cases	
6. Equivalent Course(s)		
7. Incompatible Course(s)		
8. Course Category	☐ University Requirement	☐ University Elective
	☐ College Requirement	☐ College Elective
	☐ Department Requirement	☒ Department Elective
	☐ Specialization Requirement	☐ Specialization Elective
	☐ Other (specify):	
9. Course Owner	College: Economics & Political Science	Department: Accounting
10. Course Type	☐ Lecture	☐ Lecture/Lab
	☒ Lecture/Seminar	☐ Lecture/Studio
	☐ Lecture/Tutorial	☐ Lecture/Lab/Tutorial or Seminar
	☐ Tutorial	☐ Laboratory (Practical)
	☐ Field or Work Placement	☐ Studio
	☐ Seminar	☐ Internship
	☐ Workshop	☐ Project
11. Language of Instruction	English	

12. Course Description

This course is designed to introduce internal auditing (IA) to undergraduate accounting students. It focuses on the nature of IA, differences with the external auditing and compliance, locus of relevance in the Corporate Governance framework, relevant IA framework sourced from the Institute of Internal Auditors (IIA) (i.e. the 'International Professional Practices Framework' (IPPF) and the 'International Standards or the Professional Practice of Internal Auditing'), the IA processes and finally, current issues surrounding the IA activities.

13. Teaching/Learning Strategies

(1) Instruction for this course will include lectures, problem solving, and class discussions. You are required to carefully read all assigned materials BEFORE attending the class.
(2) You are also required to participate in class discussions and share your answers and analyses with others.
(3) The class will be very much interactive. Lectures will be combined with in class case analysis and assigned directed readings. These are an integral component of the course and will be done both individually and in groups. Case studies and assigned directed readings are utilized to help students understand some of the real-world issues faced by auditors when conducting an audit. Selected sections and topics of the course may be assigned as guided self-study.
(4) It is the student's responsibility to search for assistance and guidance in case he/she has difficulties in understanding a topic or attempting exercises/ problems.
(5) The course instructor's responsibility is to assist and guide you to get the maximum out of the course.
(6) The keyword to success in this course is to "READ" and "ASK QUESTION(s)" a lot.

14. Assessment Components and Weight [%]		
☐ Quizzes	☐ Practical	☒ Other (specify): Case/Field trip **5%**
☒ Homework assignments **10%**	☒ Project **25%**	
☒ In-term examination(s) **25%**	☒ Final examination **35%**	

15. Grading Method	
☒ A-F Scale	☐ Pass/Not passed

16. Textbook(s) and Supplemental Material
• Textbook: Internal Auditing: Assurance and Advisory Services, 5th Edition. • Additional case studies and other readings will be provided as appropriate. Students are expected to go through all given readings as these will be examinable. • The IIA websites: https://institutes.theiia.org/sites/oman/about/Pages/default.aspx & www.theiia.org.

17. Matching Course Objectives with Program Outcomes and SQU Graduate Attributes		
SQU Graduate Attributes		
A. SQU graduates should be able to: 1. apply the knowledge and skills relevant to the specialization 2. communicate effectively and use information and communication technologies 3. critically analyze complex information and present it in simple clear manner	**B. SQU graduates possess** 1. interpersonal communication skills and alignment with culture of international labour market to assist them in practical life and in living successfully 2. skills and motivation for independent learning and engagement in lifelong learning and research 3. work ethics and positive values, and intellectual independence and autonomy 4. teamwork skills and display potential leadership qualities	**C. SQU graduates should** relish good citizenship qualities, be conscious of their national identity and be socially responsible, engage in community affairs and be mindful of contemporary issues.

#	Intended Student Learning Outcome /Course Learning Objective	Relevant Program Outcome(s)	Applicable Attribute(s)
1.	To introduce the basic concepts of internal auditing or management audit	B. students should be able to understand and apply auditing rules and principles	**A1, C**
2.	To provide an understanding of the task and responsibilities of an internal auditor		
3.	To demonstrate an understanding of the importance of professional ethics		
4.	To apply critical thinking skills and solve auditing problems through the use of case studies		
5.	To introduce the relevant standards and guidelines pertaining to the internal audit profession		
6.	To provide an understanding of the process of conducting an internal audit		
7.	To expose the students to various current issues in internal auditing	Understand, apply and critically analyse the implications related to accounting ethical issues	**B1, B2, C**
8.	To train students working in a collegiate manner	Work effectively with others in a variety of business contexts	**A2, B1, B4**

16. Student Responsibilities
It is the student’s responsibility to know and comply with all University Academic Regulations relevant to participation in this course. These regulations specifically include attendance requirement and students` academic code of conduct. For attendance, it is the student’s responsibility to be punctual and to attend all classes. Students are expected to perform their work with honesty and avoid any academic misconduct, which is defined as the use of any dishonest or deceitful means to gain some academic advantage or benefit. This can take many forms, including but not limited to, the following: copying, plagiarism, collusion and forging documents. For full details, please refer to the Undergraduate Academic Regulations and to the Student Academic Misconduct Policy. Additionally, this course requires that you: Specifically should be aware of University Academic Regulations and those relevant to your participation in this course detailed below. Attendance and active participation in class are very important. Students will receive points (marks) for classroom participation and attitude. This score will be based on your willingness to learn, contributions to the learning process, and your attitude. Not only do you need to come to class on time, you need to be interested and prepared to contribute to the learning environment in a meaningful manner. Students should be well prepared to discuss any set homework assignments and questions for the lecture. Keep in mind that points will not be awarded for attendance but will be deducted for unauthorized absence from classes.

COURSE INFORMATION			
Course Code	ACCT4143	**Course Title**	Internal Auditing
Semester/ Year	FALL 2024	**Section(s)**	10
Day, Time, and Place	SUNDAY & TUESDAY; 12:00-13:50; CMT/E05		

Course Instructor	Dr. Iram Al Ansari		
Office Location	CEPS Ground Floor Office no. 3	**Office Hours**	SUN & TUE 10:00 – 11:30; OR by appointment
Office Tel. Ext.	2977	**Email**	iram@squ.edu.om

Tentative Schedule

Week	Lecture #	Topic/Material to be covered	Assessment
1	2 (17/09)	Add/Drop & Introduction	
2	3 (22/09) 4 (24/09)	TOPIC 1: CH 1:Intro. to Internal Auditing (IA), Roles & Responsibilities of IA CH 1:Intro. to IA + Group formation	
3	5 (29/09) 6 (01/10)	TOPIC 2: CH 2: The IA Standards and IPPF CH 2: IPPF + In-class case discussion	
4	7 (06/10) 8 (08/10)	TOPIC 2: CH 4: COSO Framework and Risk management TOPIC 3: Group assignment – Academic paper analysis	**Assignment (5%)**
5	9 (13/10) 10 (15/10)	TOPIC 3: CH 4: Risk Management and Risk Frameworks TOPIC 3: CH 5+6: Business Processes & Risks and Internal Controls	
6	11 (20/10) 12 (22/10)	TOPIC 4: CH 12: The IA Process and Planning the Engagement TOPIC 4: CH 13: Planning the Assurance Engagement – Textbook + Project	
7	13 (27/10) 14 (29/10)	TOPIC 4: CH 14: Conducting the Assurance Engagement - Textbook TOPIC 4: CH 13+14: In-class practice OR Guest Speaker	
8	15 (03/11) 16 (05/11)	EXAM PREP MID-TERM EXAM – CH 1, 2, 4, 5 (selected parts only), 6, 12 and 13.	**MID-TERM EXAM (25%)**
9	17 (10/11) 18 (12/11)	TOPIC 4: In-class practice exercise Group assignment – Case Study	**Assignment (5%)**
10	19 (17/11) 20 (19/11)	TOPIC 5: Issues in IA – CH 15: Communication + IIA Oman Chapter Congress TOPIC 6: Issues in IA – CH 7: IT Risks & Cybersecurity Lecture/Project	
11	21 (24/11) 22 (26/11)	Project work only Field Trip 1 (tentative)	**Field Tripx2 (5%)**
12	23 (01/12)	[To be adjusted as per holiday announcement]	
13	25 (08/12) 26 (10/12)	Field Trip 2 (tentative) TOPIC 6: Issues in IA – CH 8: Risk of Fraud & Illegal Acts	
14	27 (15/12) 28 (17/12)	TOPIC 6: Issues in IA – CH 11: Data Analytics for IA Presentations	**Presentation (5%)**
15	29 (22/12) 30 (24/12)	Submission of Group Project	**Project (25%)**
16	(29/12)	FINAL EXAM – CH 14, 15, 7, 8, and 11.	**FINAL (35%)**

APPENDIX: ADDITIONAL INFORMATION

Please bear these important points in mind:

All tests and quizzes must be taken at the announced times. NO MAKE-UP assessments (tests, quizzes, cases etc.) will be given. In the event that a makeup is given, which is rare, please note that it will be of a higher standard than the original assessment.

Letter grades may be used in class assessments in lieu of numerical marks.

Marks for the above assessments may be standardized to ensure a fair translation between marks and grades. If this is done, class raw mark percentages are standardized to a given mean and standard deviation. The standardized mark will depend on the following factors: (a) your original mark (b) the mean and spread of marks for the class (c) the relative position of the original mark in the class. Your final grade for this course may be based on this standardized (scaled) mark:

Students will receive points (marks) for classroom participation and attitude. This score will be based on your willingness to learn, contributions to the learning process, and your attitude. Not only do you need to come to class on time, you need to be interested and prepared to contribute to the learning environment in a meaningful manner. Students should be well prepared to discuss any set homework assignments and questions for the lecture. Points will not be awarded for attendance but will be deducted for unauthorized absence from classes. Late comers to class will be marked absent.

Also Note:

The topic sequencing given below is tentative. These topics may be removed or substituted, and new material may be added. Any changes will be notified in class or through email, and it your responsibility to know about them even if you are absent. Students are expressly responsible for any work missed regardless of the cause of the absence. It is your responsibility to get the notes from someone in the class and to catch up.

The Instructor reserves the right to make changes to any element of the course during the term, including the content, timing of the subject matter, and the grade distribution.

CEPS Graduate Attributes

CEPS 1 Business knowledge: Able to have relevant and contemporary business knowledge and concepts

CEPS 2 Business Problem Inquiry: Able to use analytical skills in identifying and applying the appropriate problem solving methods and tools in business context.

CEPS 3 Professional communication: Able to communicate effectively and professionally in business environment.

CEPS 4 Team work skill: Able to collaborate effectively with peers (people with diverse backgrounds)

CEPS 5 Life-long learning: Able to continuously acquire knowledge to evaluate business-related opportunities in a changing business environment.

CEPS 6 Entrepreneurship culture: Able to relate entrepreneurship knowledge and know-how in business settings.

CEPS 7 Ethics and active citizenship: Able to act in accordance to the ethical, sustainable, and social responsibilities involved in workplace.

CEPS 8 Information and communication technology Experience: Able to utilize information technology for business communication and decision making

Alignment of CEPS Gradute Attributes with SQU Graduate

Attributes CEPS1	A1,C
CEPS2	A1, A3, B2, C
CEPS3	A1,A2, B1, B2,C
CEPS4	A2, B1, B4
CEPS5	A1, A3, B1, B2, C
CEPS6	A1, A3, C
CEPS7	B1, B3, C
CEPS8	A1, A2

Program Educational Objectives Alignment with CEPS Graduate Attributes:

1a.Understand and apply financial accounting and management accounting rules and principles. CEPS1

1b. Understand and apply auditing rules and principles. CEPS1

1c. Understand and apply General and Omani tax rules and Regulations. CEPS1

2. Solve business problems by analysing and evaluating accounting alternatives. CEPS2

3. Convey accounting information through written reports and oral communication. CEPS3

4. Work effectively with others in a variety of business contexts. CEPS4

5. Continuously acquire current accounting knowledge. CEPS5

6. Use accounting knowledge and skills for small business start-ups. CEPS6

7. Understand, apply and critically analyse the implications related to accounting ethical issues. CEPS7

8. Use IT accounting related tools. CEPS8

CEPS Vision

To be internationally recognised for excellence in business and political science education, research and contributions to socio-economic development

CEPS Mission

To provide a learning and research environment benchmarked to international business and political science standards and engage in national and international strategic partnerships in order to contribute to national development.

CEPS Values

College of Economics and Political Science is committed to preserving the following core values:

Excellence

Integrity

Equity

Collegiality

Commitmen

t Ethics

Agility