# Corporate Auditing

## Prof. ernestina bosoni

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course is designed to provide an understanding of the finalities, principles and techniques of auditing, showing its methodological approach, operational practice, and context of application.

In terms of skill-objectives at the end of the course the student should demonstrate to:

* know and posses the normative framework, the principles and the methodology adopted by auditors to verify the reliability of corporate information, up to the expression of the final audit opinion;
* know, posses and apply the methodology adopted by auditors to verify the reliability of corporate information;
* develop awareness on the impact of the use of the different auditing instruments in the different business cycles.

At the end of the course, students will be able to identify the various subjects involved in the auditing process as well as the related responsibilities according to current legislation, to know the phases of the auditing process and to use the main methodological tools used in the auditing process.

Students will also be able to collect and interpret the information processed by the auditing process in order to express an assessment of the corporate risk system.

***COURSE CONTENT***

* Introduction: auditing in economic and business disciplines; regulatory framework of reference.
* Methodology for financial statement auditing: the audit risk model; the operational cycle approach as a reference model for auditing corporate information; correlation between operational cycles and administrative processes.
* Stages of the auditing process. Risk analysis; collection of audit evidences and their different collocations in the auditing process; preliminary, interim and final audits.
* Audit checks in the main corporate operational cycles: active, passive, stock, assets, treasury, payroll, equity, fiscal area, other balance sheets areas.
* The auditor’s final report and the different types of reviewer's opinion.

***READING LIST***

FELLEGARA A.M. (a cura di) , *Manuale di revisione aziendale. Logiche e strumenti*, G. Giappichelli Editore, 2022 is the recommend textbook. In the detailed program distributed via Blackboard reference is made to the relevant chapters and pages.

Additional teaching material will be uploaded in Blackboard, from time to time.

***Course Methodology***

During the course, lectures will be complemented with practical cases, workshops, business games/labs and manager and auditing company testimonials.

In-depth examination of reference models and methodologies will be supported by exemplifications, analyses and discussions of case studies, so as to present practical solutions to relevant and recurrent auditing issues, with specific focus on the impact of the external context on the business risk system and, therefore, on the activity of the auditor.

There will be also exercises aimed at assimilating the auditing methodology and at preparing the exam.

***ASSESSMENT METHOD AND CRITERIA***

The exam consists of a written test that includes one exercise and one or two questions on the theoretical topics examined in the course. The quantitative part (exercise) poses a practical problem relative to the auditing of one or more financial statement items in a typical corporate cycle wherease the theoretical part will be examined through open questions.

The duration of the exam is 60 minutes.

The empirical part of the exam carries a maximum score of 20/30; the theoretical questions carry a maximum score of 10/30.

To the score of the exam can be added the scores got in optional practical activities, such as assignments, group works and laboratories.

The evaluation criteria are: correct use of the technical auditing language, knowledge and correct use of the concepts and contents addressed in the course, relevance of the answers, ability to critically apply the auditing logic and methodology to a concrete business cycle, ability to identify conceptual connections and open questions.

***NOTES AND PREREQUISITES***

The detailed program also containing the analytical calendar and all the teaching materials used in the course (teacher slides, readings, cases, assignments, etc.) will be made available on the Blackboard platform.

The course presupposes that the students have a good understanding of introduction to business economics and accounting.

***TIME AND PLACE OF RECEPTION HOURS***

Information on reception hours is available at the personal page of the professor

<http://docenti.unicatt.it/>