

“Have You Seen These Instructional Resources?”

By the 2004–2005 Education Committee of the Auditing Section of the AAA

(Eric N. Johnson, Chair; Michael D. Akers, Christine Earley; D. Jordan Lowe; Susan Parker; Jay Thibodeau; and C. William Thomas)

<i>Format</i>	<i>Title</i>	<i>Date</i>	<i>Source</i>	<i>Description</i>	<i>How to Obtain</i>
Teaching materials	COBIT in Academia	12/9/2004	Information Systems Audit and Control Association (ISACA)	Educational materials that explain and present COBIT in the auditing and/or IS auditing curriculum. Includes: Student Book, PowerPoint Presentation, Case Study, and Caselets.	Available to academics by completing a brief questionnaire at http://www.isaca.org/Content/NavigationMenu/Students_and_Educators/Academic_Relations/COBIT_in_Academia/COBIT_in_Academia_for_Academic_Advocates.htm
Standard	IT Control Objectives for Sarbanes-Oxley	7/1/2004	Information Systems Audit and Control Association (ISACA)	Information technology (IT) control objectives for financial reporting to help assure compliance with the Sarbanes-Oxley Act of 2002	Free PDF download from http://www.isaca.org/Template.cfm?Section=Search&Template=/ContentManagement/ContentDisplay.cfm&ContentID=12406
Standard	Authoritative Standards for Auditors of Non-Issuers	6/1/2004	AICPA	AICPA standards as of 6/1/2004 for the preparation and issuance of audit reports for non-public clients. Includes: 1) AICPA Statements on Auditing Standards; (2) AICPA Statements on Standards for Attestation Engagements; and (3) AICPA Statements on Quality Control Standards.	http://www.aicpa.org/members/div/auditstd/Auth_Lit_for_NonIssuers.htm

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Standard	References in Auditors' Reports to the Standards of the Public Company Accounting Oversight Board.	5/14/2004	PCAOB	This is the standard that establishes the authority of the PCAOB. The standard explicitly states that auditors of publicly traded companies must follow the PCAOB's auditing standards. In addition, the standard explicitly adopts GAAS on an initial, transitional basis.	http://www.pcaobus.org/Standards/Standards_and_Related_Rules.asp
Standard	An Audit of Internal Control Over Financial Reporting Conducted in Conjunction with an Audit of Financial Statements.	6/17/2004	PCAOB	This is the standard that establishes the requirement for auditors to complete an audit of the internal control system for all publicly traded companies. The standard also provides detail guidance about how to evaluate any internal control deficiencies discovered by the auditor and their impact on the audit report.	http://www.pcaobus.org/Standards/Standards_and_Related_Rules.asp
Standard	An Audit of Internal Control Over Financial Reporting Conducted in Conjunction with an Audit of Financial Statements.	8/25/2004	PCAOB	This is the standard that establishes general requirement for the type of documentation that an auditor should prepare and retain to support audit reports for publicly traded companies.	http://www.pcaobus.org/Standards/Standards_and_Related_Rules.asp
Article	The PCAOB and the Social Responsibility of the Independent Auditor.	2004	<i>Accounting Horizons</i>	The article lays out a vision for an auditor's responsibility to society. Importantly, the author is the Chief Auditor for the PCAOB.	<i>Accounting Horizons</i> 18 (2): 127-133.
Article	Sarbanes-Oxley Readiness: Antifraud White Paper	2004	PwC	This white paper lays out the elements for an effective antifraud program in the post-Sarbanes-Oxley environment.	http://www.pwc.com/extweb/maissue.nsf/docid/C0659475EA69F61285256DFD00759C66

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Article	Sarbanes-Oxley Act: Section 404 - Practical Guidance for Management	2004	PwC	This article describes key activities that are important to a successful management assessment process. For audit educators, it helps to demonstrate the substantial amount of work that is now required to be completed by managers at publicly traded companies	http://www.pwc.com/extweb/sevice.nsf/docid/54126D47DA84EEEC85256F1C006436CC
Article	The Impact of Sarbanes-Oxley on the World of Private Equity	4/16/04	Deloitte	In this article, the author discusses the issues and implications of the Sarbanes-Oxley Act in the private equity community. The issues described are likely to be more appropriate for a graduate auditing class or an advanced undergraduate class.	http://www.deloitte.com/dtt/article/0,1002,sid%253D8641%2526cid%253D48829,00.html
Article	Sarbanes-Oxley Section 404: 10 Threats to Compliance	8/31/04	Deloitte	This article identifies 10 key internal control issues that many companies have had difficulty with. The article is based on Deloitte's recent experience with over 800 Sarbanes-Oxley section 404 readiness projects. For audit educators, the paper will help provide a sense of the magnitude of issues being faced in practice.	http://www.deloitte.com/dtt/article/0%2C1002%2Ccid%25253D58359%2C00.html
Article	Data Analysis: A Key to Fraud Detection	Winter 2003/2004	E&Y	The article highlights the growing use of various data analysis techniques to help detect fraud.	http://www.ey.com/GLOBAL/content.nsf/International/Issues_&_Perspectives_-_Data_Analysis:_A_Key_to_Fraud_Detection

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Article	Perspectives on Internal Control Reporting: A Resource for Financial Market Participants	December 2004	E&Y	This article was developed by Deloitte, E&Y, KPMG, and PwC (collectively) to help financial market participants understand issues related to the new internal control reports mandated by Section 404 of the Sarbanes-Oxley Act of 2002.	http://www.ey.com/global/content.nsf/US/Issues_Perspectives_-_Dynamic_-_Index_-_Sarbanes_Oxley
Framework	Framework for Evaluating Control Exceptions and Deficiencies	12/20/04	KPMG	This framework was completed by representatives of nine different accounting firms to help provide consistency in the evaluation of internal control deficiencies. For audit educators, this framework will help to demonstrate the difficult judgments that must be made by auditors.	http://www.us.kpmg.com/news/index.asp?cid=1711
Article	Internal Control Over Financial Reporting: An Investor Resource	2005	KPMG	This article attempts to provide investors with the knowledge necessary to understand the implications of reporting under Section 404. It should be helpful for audit educators seeking to provide a broad overview of the implications of the act to students.	http://www.us.kpmg.com/news/index.asp?cid=1742
Article	Thinking Outside the Sarbox	11/24/04	<i>Wall Street Journal</i>	A very provocative article about the effect of SOX on the profession. Does not necessarily paint the firms in a good light, but could lead to some interesting discussion with students about the big picture issues surrounding SOX.	From Wall street Journal website (if a subscriber) or from Factiva.

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Article	Auditors: The Leash Gets Shorter	12/27/04	<i>Business Week</i>	Article about prohibitions on providing tax services for audit clients.	Business Week website (for subscribers) or library database.
Article	Death, Taxes, and Sarbanes-Oxley?	1/17/05	<i>Business Week</i>	An overview of the corporate governance aspects of SOX and its effect on businesses.	Business Week website (for subscribers) or library database.
Article	What if Companies Fessed Up?	1/24/05	<i>Business Week</i>	Article discussing the implications of requiring companies who commit fraud to actually admit wrongdoing.	Business Week website (for subscribers) or library database.
Article	Scambuster Inc.	1/31/05	<i>Time</i>	Article about Barry Minkow (ZZZZ Best) with a little insert describing some notorious fraud cases.	Time website or library database.