

RUTGERS

Rutgers Business School
Newark and New Brunswick

53rd World Continuous Auditing & Reporting Symposium

November 4 & 5, 2022

Sponsors



In association with



Hosted by: Rutgers Accounting Research Center (RARC)
Continuous Auditing & Reporting Laboratory (CAR Lab)

1 Washington Park, Newark, NJ 07102

<http://raw.rutgers.edu/53wcars.html>

53rd WCARS Organizing Committee
Rutgers Business School, Newark & New Brunswick

Dr. Miklos Vasarhelyi, Symposium Founder and Chair, Director-Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, KPMG Distinguished Professor of Accounting Information Systems

Dr. Michael G. Alles, Symposium Chair, Professor of Accounting Information Systems

Dr. Helen Brown – Liburd, Associate Director–Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, Associate Professor of Accounting Information Systems

Dr. Huijue Kelly Duan, CPA, Assistant Professor, Sacred Heart University

Dr. Kevin Moffitt, Associate Director-Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, Associate Professor of Accounting Information Systems

Dr. Dan Palmon, Chair & Professor - Accounting Information Systems Department, William Von Minden - Chair in Accounting

Dr. Alexander Sannella, Director - MBA in Professional Accounting & Director of the Teaching Excellence Center, Professor of Accounting Information Systems

15 CPE credits in Auditing will be awarded for this program. Rutgers Business School is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.NASBARegistry.org.

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ACCOUNTING RESEARCH CENTER AND
CONTINUOUS AUDITING AND REPORTING LAB

53rd World Continuous Auditing & Reporting Symposium (53 WCARS)

Friday, November 4, 2022

- 8:30 AM** **Session I:**
Dr. Miklos Vasarhelyi, KPMG Distinguished Professor of Accounting Information Systems
Director -Rutgers Accounting Research Center & Continuous Auditing & Reporting Lab, RBS
Dr. Lei Lei, Dean, Rutgers Business School, Newark & New Brunswick
Dr. Michael Alles, Professor of Accounting Information Systems, Rutgers Business School
- 9:00 AM** **Session II: “Fair Value for Crypto - Where Theory Meets Practice”**
Dr. Suzanne Morsfield, Global Head of Accounting Solutions, Lukka, Inc.
Dan Huscher, Chief Data Officer, Lukka Inc.
- 9:30 AM** **Session III: “Sustainability & ESG at Deloitte: What it Means for the Audit Profession”**
Briana D’Agati, Senior manager of Audit & Assurance, Sustainability Deloitte & Touche LLP
- 10:00 AM** **BREAK**
- 10:15 AM** **Session IV: “Using Technology to Enhance Audit Quality”**
Jason Bradley, Chair of FRC Technology & Digital Steering Group, Project Director of Audit & Assurance Policy, Member of IESBA Technology Experts Group, Financial Reporting Council
- 11:00 AM** **Session V: “Blockchain Progression – Adoption, Auditing guidance, and Standards”**
Moderator: Michael P Cangemi, Cangemi Company LLC and member LUKKA advisory board
Dr. Deniz Appelbaum, Chair & Professor of Accounting & Finance, Montclair State University
Jennifer Burns, Chief Auditor at the AICPA
Eric E. Cohen, Cohen Computer Consulting
- 12:00** **LUNCH BREAK**
- 1:00 PM** **Session VI: “Key Thoughts on Key Management”**
Eric E. Cohen, Cohen Computer Consulting
- 1:30 PM** **Session VII: “Insider Threats: Gaining an Appreciation of the Risks of Endpoint Access by Departing Employees”**
Dr. Mark Nigrini, West Virginia University
- 2:00PM** **Session VIII: “Continuous Assurance in a Digital World”**
Michael Gonzales, Partner in EY’s Professional Practice group in charge of developing audit methodology and enablement for blockchain-based business activities and associated digital assets
Kevin Fitzgerald, Manager in EY’s Digital Assets Research Center

- 2:30 pm** **Session IX: “Will Investors Benefit from Continuous Auditing? Influences of Evolving Technologies and Shifting Standard-Setter Priorities**
Hal Schroeder, member of PCAOB’s Investor Advisory Group and formerly EY partner, portfolio manager, and member of the board of the FASB.
- 3:00 PM** **BREAK**
- 3:15 PM** **Session X: “Leveraging Audit Data Standards in Detection of Customs Frauds”**
Vinod Kashyap, Director NextGen Knowledge Solutions Private Ltd
- 3:45 PM** **Session XI: “Perspectives on the Future of Audit”**
Dr. J. Robert Brown, Jr., Lawrence W. Treece Professor of Corporate Governance, University of Denver
- 4:15 PM** **Session XI: “The GASB’s Evolving Standards-Setting Focus: Past, Present, and Future”**
Dean Michael Mead CGFM, Partner at Carr, Riggs & Ingram, LLC
- 4:45 PM** **Session XII: “Anatomy of a Bitcoin Fraud: How not to get caught next time”**
Dr. Glen Gray, California State University, Northridge
- 5:15 PM** **Closing Comments & NJ ISACA Recognition of Rutgers CAR Lab**
Dr. Miklos Vasarhelyi, KPMG Distinguished Professor at Rutgers Business School
Cary Brown, Past President & Treasurer ISACA NJ
Recognition of Rutgers CAR Lab and dedication to this year’s contribution to honor the recently departed George D.H. Hertzberg, a computer pioneer who helped launch the IT Audit & Security professions.
- 6:00 PM** **Gala Dinner**
The Spanish Pavilion
31 Harrison Ave, Harrison, NJ 07029



Special Guest: Dr. Scott Stornetta

Dr. Stornetta is considered by many to be the co-inventor of the Blockchain. Dating back to 1991, his pioneering series of papers and patents, written with co-author Dr. Stuart Haber at Bell Communications Research, received the 1992 Discover Award for Computer Software. This work laid the foundation for Bitcoin and other digital currencies. (For example, of the eight citations in the original Bitcoin white paper, three reference his and Dr. Haber’s work.) Along with Dr. Haber, Stornetta co-founded Surety Technologies, a Bellcore spinoff. Surety’s offering constituted the first commercial deployment of a blockchain. He subsequently returned to Bellcore where he served as Assistant General Manager of the 125-person Mathematical and Computer Sciences Laboratory.

Dr. Stornetta consulted for many years, evaluating the commercial potential of emerging technologies on behalf of universities, commercial research labs, and venture capital interests. He is currently a partner at Yugen Partners, a blockchain and AI-focused venture capital firm, and serves on various boards. He also consults for governments on blockchain policy, is a frequent lecturer at universities, and serves as a fellow at the Creative Destruction Lab associated with the Rotman School of Management at the University of Toronto.

Dr. Stornetta received his Ph.D. in physics from Stanford University, after attending MIT, Harvard, and Brigham Young University. He has 3 adult children and 5 grandchildren.

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Saturday, November 5, 2022

8:30 AM **Session I: AIS in Healthcare:**
Dr. Dan Palmon

“What is associated with fraud? Using textual analysis to detect healthcare fraud: evidence from a UK healthcare sector audit report”

Meng Yan, Durham University Business School, UK

Dr. Amir Michael, Durham University Business School, UK

“Continuous Monitoring with Machine Learning and Interactive Data Visualization: An Application to a Healthcare Payroll Process”

Maria Zhang, Ph.D. student, Rutgers Business School

Dr. Hilal Atasoy, Associate Professor Rutgers Business School

“How Electronic Health records Impact Opioid Sales”

Dr. Hilal Atasoy, Associate Professor Rutgers Business School

9:30 AM **Session II: “SME profiles prone to earnings manipulation: a hybrid model based on cluster analysis and decision trees”**

Susana Fernandes, Ph.D. Student, University Institute of Lisbon Tax and Customs Auditor

10:00 AM **BREAK & NETWORKING**

10:15 AM **Session III: “Adversarial Learning of Deepfakes in Accounting”**

Marco Schreyer, Ph.D. candidate, University of St.Gallen (HSG), Switzerland

10:45 AM **Session IV: “IoT as Audit Evidence: A Reasonable Assurance Framework”**

Dr. Deniz Appelbaum, Chair & Professor of Accounting & Finance, Montclair State University

Dr. Rob Nehmer, Oakland University

Dr. Zamil Al-Zamil, Majmaah University, Saudi Arabia

11:15 AM **Session V: “Is Audit Outlier Detection?”**

Dr. Alexander Kogan, Professor of Accounting Information Systems

Hanxin Hu, PhD candidate, Rutgers Business School

Hanchi Gu, PhD candidate, Rutgers Business School

Qing Huang, PhD candidate, Rutgers Business School

Danyang Wei, PhD candidate, Rutgers Business School

11:45 AM **Session VI: “Continuous Monitoring/ Assurance and Visualization; a new paradigm?”**
Dr. Miklos A. Vasarhelyi

“Continuous Monitoring with Interactive Data Visualization: Case Study in the Governmental Payroll System using Power BI”

“Continuous Audit with Visual Analytics using Tableau (TMB Project)- Visual Analytics and the Visual Audit”

Heejae Lee, PhD candidate, Rutgers Business School
Dr. Lu Zhang, Lecturer, University of Maryland
Dr. Qi Liu, Assistant Professor, University of Rhode Island

12:15 PM **LUNCH BREAK**

1:00 PM **Session VII: “ESG and Technology in measurement and assurance”**
Dr. Ann Medinets

Meehyun Kim, PhD candidate, Rutgers Business School
Nichole Li, PhD candidate, Rutgers Business School
Lanxin Jiang, PhD candidate, Rutgers Business School
Yu Gu, PhD candidate, Rutgers Business School
Steven Katz, PhD student, Rutgers Business School

1:30 PM **Session VIII: “Auditors Scan News Headlines? The Prophetic Vision for Going-Concern Opinions”**
Dr. Deniz Appelbaum, Chair & Professor of Accounting & Finance, Montclair State University
Dr. Huijue Kelly Duan, Assistant Professor, Sacred Heart University
Hanxin Hu, PhD candidate, Rutgers Business School
Dr. Ting (Sophia) Sun, Assistant Professor, The College of New Jersey

2:00 PM **Session IX: “Current Research”**
Presented by Rutgers Business School Doctoral Students

AI Applications in Accounting and Audit
“Continuous Monitoring: An Implementation of Channel Stuffing Detection Framework”
Qing Huang, PhD candidate, Rutgers Business School
Dr. Huijue Kelly Duan, Assistant Professor, Sacred Heart University
Dr. Miklos A. Vasarhelyi, KPMG Distinguished Professor at Rutgers Business School

“PROMIMAL: A New Paradigm of Internal Control Evaluation Using Process Mining and Machine Learning”
Dr. Huijue Kelly Duan, Assistant Professor, Sacred Heart University
Dr. Miklos A. Vasarhelyi, KPMG Distinguished Professor at Rutgers Business School
Dr. Mauricio Codesso, Assistant Professor, Northeastern University

“Using Semi-Supervised Learning to Detect and Predict Unlabeled Restatements”
Lanxin Jiang, PhD candidate, Rutgers Business School
Dr. Miklos Vasarhelyi, KPMG Distinguished Professor at Rutgers Business School
Dr. Chanyuan Abigail Zhang, Visiting Assistant Professor at Rutgers Business School

A Blockchain-enabled Continuous Auditing Framework
Jumi Kim, PhD candidate, Rutgers Business School

“Auditors' Going Concern Opinions (GCOs) Are Noisy and Biased – How Can We Improve Them?”

Dr. Chanyuan Abigail Zhang, Visiting Assistant Professor at Rutgers Business School

Yu Gu, PhD candidate, Rutgers Business School

Dr. Miklos Vasarhelyi, KPMG Distinguished Professor at Rutgers Business School

3:20 PM

CLOSING COMMENTS & ADJOURNMENT

Dr. Michael Alles, Symposium Chair & Professor of AIS, RBS