

**CFRS 770  
Fraud and Forensic Accounting  
Fall 2014**

**Instructor:** Bob Osgood [rosgood@gmu.edu](mailto:rosgood@gmu.edu)

**Engr 3255 Office Hours** **Friday 2:00 PM – 5:00 PM**  
**Saturday 8:00 AM – 9:00 AM**  
**and also by appointment**

**Class Meets:** **Day:** Net Asynchronous  
**Time:** N/A  
**Where:** On line

**Online Discussions Via Blackboard Collaborate:** Approximately once per week and usually occurring on a Friday, I will hold an online discussion forum via Blackboard Collaborate. This discussion forum is voluntary and student driven. We will discuss the lecture topic for that particular week. **All students participating are required to use a microphone/speaker head set. Texting will not be permitted.** The actual dates and times of these sessions will be emailed to you during that week; however, these discussion group meetings usually occur on Friday around 5:00PM. These sessions will be recorded. Although participation is not mandatory, positive active participation by students is noted and strongly suggested.

**Course Description:** Looks at accounting from a forensic perspective. Financial statement analysis, detection techniques, computer aided investigative processes, fraud detection, money laundering, interviewing, and other topics are covered. The class culminates in a final project where the student will present their findings to the class.

**Course Goals:** Prepares students to undertake forensic accounting and forensic analysis of financial statements a specialty practice area of accounting, in such a way that they will develop the necessary expertise, and be prepared to give expert evidence in any resultant trial.

**Prerequisites:** CFRS 500 and a working knowledge of financial statements and accounting

**Honor Code:** The Mason Honor Code is in effect <http://oai.gmu.edu/honor-code/masons-honor-code/>

**Course Schedule:** (Subject to Change)

Prior to 8/25/2014 - Prep Work - Fraud - An Introduction Skalak - Chapter 1

Week	Date	Topic	Reading Assignments
Week 1	Async Online 8/29/2014*	Forensic Investigation & Financial Audits – Compare & Contrast	Skalak - Chapter 3/4
Week 2	Async Online 9/5/2014*	Potential Red Flags & Fraud Detection Techniques	Skalak - Chapter 13
Week 3	Async Online 9/12/2014*	Financial Statement Fraud: Revenues and Receivables	Skalak - Chapter 22
Week 4	Async Online 9/19/2014*	Financial Statement Fraud: Other Schemes and Misappropriations	Skalak - Chapter 23/24
Week 5	Async Online 9/26/2014*	Analyzing Financial Statements	Skalak 1 <sup>st</sup> Ed – Chapter 19
Week 6	Async Online 10/10/2014*	Computer Aided Forensic Accounting Investigative Techniques	Skalak - Chapter 17
Week 7	Async Online 10/17/2014*	Money Laundering	Skalak - Chapter 25/26
Week 10	Async Online 10/24/2014*	Psychology of the Fraudster	Skalak - Chapter 2
Week 11	Async Online 10/31/2014*	Financial Reporting Fraud & Other Capital Markets	Skalak - Chapter 21
Week 12	<b>11/8/2014 Saturday 12:00 PM</b>	<b>Midterm On Campus Room ENGR 3507</b>	
Week 13	Async Online 11/14/2014*	The Art of the Interview	Skalak - Chapter 16
Week 14	Async Online 11/21/2014	When and Why to Call Forensic Accounting Investigators <b>Project is Due by 12:00 PM</b>	Skalak - Chapter 5
	11/27-30/2014	Thanksgiving Break	
Week 15	12/6/2014 Saturday 12:00 PM – 3:00 PM	Project Presentations On Campus Room ENGR 3507	
Week 16	12/13/2014 Saturday 12:00 PM – 3:00 PM	Project Presentations On Campus Room ENGR 3507	

\* The dates are for reference purposes only. You work on your own.

**Grading: Mid-term:** **40% (On-campus Exam)**  
**Project:** **40%**  
**Project Executive Summary** **10%**  
**Project Presentation:** **10% (On-campus)**

**Project:** See Project Document – In Assignments on Black Board

**Midterm Exam:** The format of the exam will be a combination of multiple choice, fill-in, and short answer questions. Expect approximately 50 – 70 questions. The exam is open book/notes but **not** open computer. The exam is timed (2 hours). Calculators are allowed.

**Required Reading and Reference Material:**

**Required:** A Guide to Forensic Accounting Investigation  
Golden, Skalak, and Clayton and Pill (2<sup>nd</sup> Edition)

Wiley & Sons, Inc  
ISBN: 10-0471-46907-6 (1<sup>st</sup> Edition)  
ISBN: 13-978-0-470-59907-5 (2<sup>nd</sup> Edition)

The 1<sup>st</sup> edition is also acceptable; however, the chapter references above are for the 2<sup>nd</sup> edition. There are differences in the editions.

**Supplemental:** Reading Financial Reports for Dummies  
Not Required Lita Epstein, MBA  
Wiley & Sons, Inc  
ISBN: 978-0-470-37628-7

Financial Statement Analysis – A Practitioner’s Guide  
Martin Fridson and Fernando Alvarez  
Wiley & Sons Inc  
ISBN: 978-0-470-63560-5

**References from the Web include the following sites:**

[www.sec.gov](http://www.sec.gov)  
[www.doj.gov](http://www.doj.gov)  
[www.aicpa.org](http://www.aicpa.org)  
<http://pcaobus.org>  
<http://www.cert.org>

Students with disabilities who seek accommodations in a course must be registered with the GMU Office of Disability Services (ODS) and inform the instructor, in writing, at the beginning of the semester. See <http://www2.gmu.edu/dpt/unilife/ods/> or call 703-993-2474 to access the ODS.

**Course Material: All course material is available on Mason Blackboard.**

**How do you get on Blackboard?**

- Go to: <https://mymasonportal.gmu.edu/webapps/portal/frameset.jsp>
- Login with your Mason Credentials
- Click on the Courses tab
- Click on the CFRS 770

**How do I get to the online Collaborate lectures?**

- Follow instructions to login into Blackboard
- Click on Tools
- Click on Blackboard Collaborate
- You should see the current session listed
- Previously recorded sessions are accessed via the Previously Recorded Tab

**In order for Blackboard to work right, what do I need loaded on my computer**

- JAVA
- Quicktime
- Flash

**Note: ALL STUDENTS MUST HAVE A GMU EMAIL ACCOUNT AND HAVE ACCESS TO BLACKBOARD**  
**(<https://mymasonportal.gmu.edu>) !!!**

**Note: No Email Traffic Will Take Place on Blackboard!!!**

**All Email Correspondence Will Take Place From Your GMU Account to [rosgood@gmu.edu](mailto:rosgood@gmu.edu)!!!**

**Note: All Students Are Responsible for All of the Material in This Course**