

**CFRS 770**  
**Fraud and Forensic Accounting**  
**Fall 2015**

**Read this document in its entirety. You are responsible for its contents!**

**Instructor:** Bob Osgood  
[rosgood@gmu.edu](mailto:rosgood@gmu.edu)  
**Engr 3255 Office Hours Thursday 2:00 PM – 5:00 PM**  
**Saturday 8:00 AM – 9:00 AM**  
**and also by appointment**

**Class Meets:** **Day:** Thursday  
**Time:** 7:20 – 10:00 PM  
**Where:** MTB 1007

**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:** 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/>

Student members of the George Mason University community pledge not to cheat, plagiarize, steal, and/or lie in matters related to academic work.

**Mason Calendar:** <http://registrar.gmu.edu/calendar.html>

The above link will provide you with Mason's important dates and deadlines.

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

Prior to 9/3/2015 - Prep Work - Fraud - An Introduction Skalak - Chapter 1 and Lecture 1 on Blackboard

Week	Date	Topic	Reading Assignments
Week 1	9/3/2015	Forensic Investigation & Financial Audits – Compare & Contrast	Skalak - Chapter 3/4
Week 2	9/10/2015	Potential Red Flags & Fraud Detection Techniques	Skalak - Chapter 13
Week 3	9/17/2015	Financial Statement Fraud: Revenues and Receivables	Skalak - Chapter 22 Topics Due
Week 4	9/24/2015	Financial Statement Fraud: Other Schemes and Misappropriations	Skalak - Chapter 23/24
Week 5	10/1/2015	Analyzing Financial Statements	Skalak 1 <sup>st</sup> Ed – Chapter 19
Week 6	10/8/2015	Computer Aided Forensic Accounting Investigative Techniques	Skalak - Chapter 17
Week 7	10/15/2015	Money Laundering	Skalak - Chapter 25/26
Week 8	10/22/2015	Psychology of the Fraudster	Skalak - Chapter 2
Week 9	10/29/2015	Financial Reporting Fraud & Other Capital Markets	Skalak - Chapter 21
Week 10	11/5/2015	Non-financial Information – Lecture Pre-recorded on Blackboard. Do not come to class.	Blackboard Notes
Week 11	11/12/2015	<b>Exam (Open Book, Notes, Computer, No Search Engines)</b>	
Week 12	11/19/2015	The Art of the Interview Projects	Skalak - Chapter 16 (Project ES and Paper are due by COB today)
Week 13	11/26/2015	Semester Break	
Week 14	12/3/2015	Project Presentations	
Week 15	12/10/2015	Project Presentations	

**Grading: Mid-term: 40%**  
**Project: 40%**  
**Project Executive Summary (ES) 10%**  
**Project Presentation: 10%**

**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, open computer, no search engines. The exam is timed (2 hours).

Calculators are allowed. The exam is open book, notes, and computer but **no search engines**.

**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

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.

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

**Note: 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**