

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

Instructor: Bob Osgood 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 Saturday, 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

Course Schedule: (Subject to Change)

Prior to 1/24/2014 - Prep Work - Fraud - An Introduction Skalak - Chapter 1

Week	Date	Topic	Reading Assignments
Week 1	Async Online 1/24/2014*	Forensic Investigation & Financial Audits – Compare & Contrast	Skalak -Chapter 3/4
Week 2	Async Online 2/7/2014*	Potential Red Flags & Fraud Detection Techniques	Skalak - Chapter 13
Week 3	Async Online 2/14/2014*	Financial Statement Fraud: Revenues and Receivables	Skalak - Chapter 22
Week 4	Async Online 2/21/2014*	Financial Statement Fraud: Other Schemes and Misappropriations	Skalak - Chapter 23/24
Week 5	Async Online 2/28/2014*	Analyzing Financial Statements	Skalak 1 st Ed – Chapter 19
Week 6	Async Online 3/7/2014*	Computer Aided Forensic Accounting Investigative Techniques	Skalak - Chapter 17
	3/10-16/2014	Spring Break	
Week 7	Async Online 3/21/2014*	Money Laundering	Skalak - Chapter 25/26
Week 10	Async Online 3/28/2014*	Psychology of the Fraudster	Skalak - Chapter 2
Week 11	Async Online 4/4/2014*	Financial Reporting Fraud & Other Capital Markets	Skalak - Chapter 21
Week 12	4/12/2014 Saturday 12:00 PM	Midterm On Campus Room TBD	
Week 13	Async Online 4/18/2014*	The Art of the Interview	Skalak - Chapter 16
Week 14	Async Online 4/25/2014	When and Why to Call Forensic Accounting Investigators Project is Due by 12:00 PM	Skalak - Chapter 5
Week 15	5/3/2014 Saturday 12:00 PM – 3:00 PM	Project Presentations On Campus Room TBD	
Week 16	5/10/2014 Saturday 12:00 PM – 3:00 PM	Project Presentations On Campus Room TBD	

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

differences in the editions.

The 1st edition is also acceptable; however, the chapter references above are for the 2nd edition. There are

Supplemental:
Not Required

Reading Financial Reports for Dummies
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
www.doj.gov
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.

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!!!

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