

**STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK**



COURSE OUTLINE

ACCT 245 – FORENSIC ACCOUNTING

Prepared By: Christa K. Kelson

**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2015**

- A. **TITLE:** Forensic Accounting
- B. **COURSE NUMBER:** ACCT 245
- C. **CREDIT HOURS:** (3)
- D. **WRITING INTENSIVE COURSE:** No
- E. **COURSE LENGTH:** 15 weeks
- F. **SEMESTER(S) OFFERED:** Spring
- G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**
3 lecture hours per week
- H. **CATALOG DESCRIPTION**
Forensic Accounting is concerned with the detection, prevention, and correction of financial fraud and white-collar crime activities. This course identifies areas of financial risk, develops internal control policies and procedures, as well as defines the role of the forensic accountant in the courtroom. Students will examine forensic accounting case studies, determine damage and valuation calculations, and the affects of cybercrime on an organization. Heavy emphasis is placed upon the role of the Sarbanes-Oxley Act and ethical behavior in business transactions.
- I. **PRE-REQUISITES/CO-REQUISITES:**
a. ACCT 101, or ACCT 104, or permission of the Instructor.
- J. **GOALS (STUDENT LEARNING OUTCOMES):**
By the end of this course, the student will be able to:

<i>Course Objective</i>	<i>Institutional SLO</i>
a. Employ and use company data for specified reports	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
b. Utilize the computer and Internet for case analysis	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
c. Define the discipline of forensic accounting	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
d. Explain the forensic accountant's role	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
e. Describe the major types of financial statement fraud.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
f. Determine the accountant's role in the courtroom	2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills
g. Measure financial losses obtained through fraud	1. Comm. Skills 2. Crit. Thinking

	3. Prof. Competence
h. Apply the role of the forensic investigator in fighting cybercrime	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills
i. Evaluate the importance of proper business valuations in business and law	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills

K. TEXTS:

Crumbley, D., Heitger, L., Smith, G. (2013) *Forensic and Investigative Accounting*. CCH ISBN: 978-0-8080-1723-3.

L. REFERENCES:

- a. www.fbi.gov Federal Bureau of Investigation
- b. www.nysscpa.org New York State Society of Certified Public Accountants.
- c. <http://fvs.aicpa.org/Resources/Antifraud+Forensic+Accounting> American Institute of Certified Public Accountants.
- d. http://www.acfei.com/about_forensics/crfa.php American College of Forensic Examiners

M. EQUIPMENT: Technology enhanced classroom

N. GRADING METHOD: A-F

O. MEASUREMENT CRITERIA/METHODS:

- Exams
- Quizzes
- Papers
- Participation
- And as determined by Instructor

P. DETAILED COURSE OUTLINE:

- I. Define Forensic Accounting
 - A. Brief history of accounting
 - B. Accrediting bodies, AICPA, FBI
 - C. Forensic Accountant's role
 - D. How to become certified
- II. Fraudulent Financial Reporting
 - A. Properly stated financial reports
 - B. GAAP and financial reporting
 - C. Detection of fraudulent financial reports
 - D. Responsibilities and roles in financial reporting
- III. Employee Fraud
 - A. Types of misappropriations

- B. Internal controls
- C. Development of policies and procedures to prevent employee fraud

IV. Money Laundering

- A. Definition of money laundering
- B. Sources for laundered money
- C. Development of policies and procedures to prevent money laundering

V. Accountant's role in the courtroom

- A. Testifying as an expert witness
- B. Proper evidence management

VI. Commercial Damages

- A. Measuring the loss
- B. Cost behavior and cost calculations
- C. Computing economic damages

VII. Cybercrime

- A. Definition of cybercrime
- B. The auditor's role in computer forensics
- C. Collecting evidence.
- D. Measure financial losses due to cybercrime

VIII. Business Valuations

- A. Purposes from a forensic accountant's point of view
- B. Income Approach
- C. Market Approach
- D. Cost Approach
- E. Analyzing Financial Statements for trends and risks
- F. Computer and Internet research of company data

Q. LABORATORY OUTLINE: N/A