

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



MASTER SYLLABUS

ACCT 245 – FORENSIC ACCOUNTING

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**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2019**

A. **TITLE:** Forensic Accounting

B. **COURSE NUMBER:** ACCT 245

C. **CREDIT HOURS:** Three

D. **WRITING INTENSIVE COURSE:** No

E. **GER CATEGORY:** None

F. **SEMESTER(S) OFFERED:** Spring

G. **COURSE 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 effects of cybercrime on an organization. Heavy emphasis is placed upon the role of the Sarbanes-Oxley Act and ethical behavior in business transactions.

H. **PRE-REQUISITES/CO-REQUISITES:**

a. Pre-requisite: ACCT 101 or ACCT 104, or permission of instructor

b. Co-requisite(s): None

I. **STUDENT LEARNING OUTCOMES:**

<u>Course Student Learning Outcome [SLO]</u>	<u>PSLO</u>	<u>GER</u>	<u>ISLO</u>
Define the discipline of forensic accounting and its applicability in an organization.	Properly use accounting principles and practices in accordance to GAAP. Demonstrate a clear understanding of ethical and professional behavior.	None	3 - I M 4 - ER
Describe the major types of financial statement fraud.	Apply critical thinking and problem solving skills to contemporary business issues.	None	5
Measure and report financial losses obtained through fraud and white collar crimes	Apply critical thinking and problem solving skills to contemporary business issues.	None	3 - IM & QTR 5
Evaluate the importance of proper business valuations in business and law	Effectively communicate orally and in writing, using appropriate accounting terminology	None	5

KEY	<u>Institutional Student Learning Outcomes [ISLO</u>
	<u>1 – 5]</u>
ISLO #	ISLO & Subsets

1	Communication Skills Oral [O], Written [W]
2	Critical Thinking <i>Critical Analysis [CA] , Inquiry & Analysis [IA] , Problem Solving [PS]</i>
3	Foundational Skills <i>Information Management [IM], Quantitative Lit./Reasoning [QTR]</i>
4	Social Responsibility <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
5	Industry, Professional, Discipline Specific Knowledge and Skills

- J. **APPLIED LEARNING COMPONENT:** Yes ___X___ No _____
- K. **TEXTS:** *Forensic and Investigative Accounting* (2017), Crumbley, D., Heitger, L., Smith, G. Cengage Publishing
- L. **REFERENCES:** www.aicpia.org, www.aaahq.org www.imanet.org
http://www.acfei.com/about_forensics/crfa.php American College of Forensic Examiners
- M. **EQUIPMENT:** Technology enhanced classroom
- N. **GRADING METHOD:** A - F
- O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**
- Exams
 - Quizzes
 - Papers
 - Assignments
 - 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: none**