MASTER SYLLABUS

ACCT 245 – FORENSIC ACCOUNTING

Created by: Christa Haifley-Kelson
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:**

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

<table>
<thead>
<tr>
<th>ISLO #</th>
<th>Institutional Student Learning Outcomes [ISLO 1 – 5]</th>
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<tbody>
<tr>
<td>ISLO &amp; Subsets</td>
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</table>
Communication Skills
Oral [O], Written [W]

Critical Thinking
Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS]

Foundational Skills
Information Management [IM], Quantitative Literacy/Reasoning [QTR]

Social Responsibility
Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]

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


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