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

**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 Friday, 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 headset. 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:** 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/](http://oai.gmu.edu/honor-code/masons-honor-code/)

**Mason Calendar:** [http://registrar.gmu.edu/calendar.html](http://registrar.gmu.edu/calendar.html)

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

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

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Reading Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1</td>
<td>Async Online 1/23/2015</td>
<td>Forensic Investigation &amp; Financial Audits – Compare &amp; Contrast</td>
<td>Skalak - Chapter 3/4</td>
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<tr>
<td>Week 2</td>
<td>Async Online 1/30/2015</td>
<td>Potential Red Flags &amp; Fraud Detection Techniques</td>
<td>Skalak - Chapter 13</td>
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<tr>
<td>Week 3</td>
<td>Async Online 2/7/2015</td>
<td>Financial Statement Fraud: Revenues and Receivables</td>
<td>Skalak - Chapter 22</td>
</tr>
<tr>
<td>Week 4</td>
<td>Async Online 2/13/2015</td>
<td>Financial Statement Fraud: Other Schemes and Misappropriations</td>
<td>Skalak - Chapter 23/24</td>
</tr>
<tr>
<td>Week 5</td>
<td>Async Online 2/20/2015</td>
<td>Analyzing Financial Statements</td>
<td>Skalak 1st Ed – Chapter 19</td>
</tr>
<tr>
<td>Week 6</td>
<td>Async Online 3/6/2015</td>
<td>Computer Aided Forensic Accounting Investigative Techniques</td>
<td>Skalak - Chapter 17</td>
</tr>
<tr>
<td>Week 7</td>
<td>Async Online 3/13/2015</td>
<td>Money Laundering</td>
<td>Skalak - Chapter 25/26</td>
</tr>
<tr>
<td>Week 10</td>
<td>Async Online 3/20/2015</td>
<td>Psychology of the Fraudster</td>
<td>Skalak - Chapter 2</td>
</tr>
<tr>
<td>Week 11</td>
<td>Async Online 3/27/2015</td>
<td>Financial Reporting Fraud &amp; Other Capital Markets</td>
<td>Skalak - Chapter 21</td>
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<tr>
<td>Week 12</td>
<td>Async Online 4/3/2015</td>
<td>Non-financial Information</td>
<td>Blackboard Notes</td>
</tr>
<tr>
<td>Week 13</td>
<td>4/11/2015 Saturday 12:00 PM</td>
<td>Midterm On Campus Room TBD</td>
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<tr>
<td>Week 14</td>
<td>Async Online 4/17/2015</td>
<td>The Art of the Interview Projects (EC and Paper are due by COB today)</td>
<td>Skalak - Chapter 16</td>
</tr>
<tr>
<td>Week 15</td>
<td>4/25/2015 Saturday 12:00 PM – 3:00 PM</td>
<td>Project Presentations On Campus Room TBD</td>
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<tr>
<td>Week 16</td>
<td>5/2/2015 Saturday 12:00 PM – 3:00 PM</td>
<td>Project Presentations On Campus Room TBD</td>
<td></td>
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* The dates are for reference purposes only. You work on your own.

**Grading:**  
- **Mid-term:** 40% (On-campus)  
- **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, open computer, no search engines. 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  

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

**Supplemental:**  
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  

References from the Web include the following sites:

www.sec.gov  
www.doj.gov  
www.aicpa.org  
http://pcabobus.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

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Note: ALL STUDENTS MUST HAVE A GMU EMAIL 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!!!

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