CFRS 770
Fraud and Forensic Accounting
Spring 2016

Instructor: Bob Osgood  osgood@gmu.edu
Engr 3255 Office Hours Thursday 2:00 PM – 5:00 PM
Saturday 8:00 AM – 9:00 AM
and also by appointment

Class Meets:  Day: Online 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 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. In addition, I will discuss at least one case study per discussion session. Enron will be discussed throughout the
course.

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


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)

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<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Reading Assignments</th>
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<tbody>
<tr>
<td>Week 1</td>
<td>Async Online 1/23/2016*</td>
<td>Forensic Investigation &amp; Financial Audits – Compare &amp; Contrast</td>
<td>Blackboard Notes, Zack Ch 19</td>
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<tr>
<td>Week 2</td>
<td>Async Online 1/30/2016*</td>
<td>Potential Red Flags &amp; Fraud Detection Techniques</td>
<td>Zack Ch 1, 15</td>
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<tr>
<td>Week 3</td>
<td>Async Online 2/6/2016*</td>
<td>Financial Statement Fraud: Revenues and Receivables Project Topic Due</td>
<td>Zack Ch 2, 3, 4</td>
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<tr>
<td>Week 4</td>
<td>Async Online 2/13/2016*</td>
<td>Financial Statement Fraud: Other Schemes and Misappropriations</td>
<td>Zack Ch 6, 7, 9</td>
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<tr>
<td>Week 5</td>
<td>Async Online 2/20/2016*</td>
<td>Analyzing Financial Statements</td>
<td>Zack Ch 16 and 17</td>
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<tr>
<td>Week 6</td>
<td>Async Online 2/27/2016*</td>
<td>Computer Aided Forensic Accounting Investigative Techniques</td>
<td>Blackboard Notes</td>
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<tr>
<td>Week 7</td>
<td>Async Online 3/5/2016*</td>
<td>Money Laundering</td>
<td>Blackboard Notes</td>
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<td>3/12/2016</td>
<td>SPRING BREAK</td>
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<td>Week 8</td>
<td>Async Online 3/19/2016*</td>
<td>Psychology of the Fraudster</td>
<td>Blackboard Notes</td>
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<td>Week 10</td>
<td>Async Online 4/2/2016*</td>
<td>Non-financial Information</td>
<td>Blackboard Notes, Zack Ch 18</td>
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<td>Week 11</td>
<td>4/9/2016 Saturday 12:00 PM</td>
<td>Exam On Campus Room TBD</td>
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<tr>
<td>Week 12</td>
<td>Async Online 4/16/2016*</td>
<td>The Art of the Interview Projects (EC and Paper are due by COB today)</td>
<td>Blackboard Notes</td>
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<td>Week 13</td>
<td>4/23/2016 Saturday 12:00 PM – 3:00 PM</td>
<td>Project Presentations On Campus Room TBD</td>
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<td>Week 14</td>
<td>4/30/2016 Saturday 12:00 PM – 3:00 PM</td>
<td>Project Presentations On Campus Room TBD</td>
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<tr>
<td>Week 15</td>
<td>5/7/2016 Saturday 12:00 – 3:00 PM</td>
<td>Project Presentations On Campus Room TBD</td>
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* The dates are for reference purposes only. You work on your own.

Chapter and page references in the notes on Blackboard are referring to A Guide to Forensic Accounting Investigation (1st and 2nd Ed). To reduce cost, these text are not required.
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 (3 hours). Calculators are allowed. Case studies will be on the exam.

Required Reading and Reference Material:

Required: Financial Statement Fraud
Gerard M. Zack
Wiley & Sons, Inc.

Supplemental: A Guide to Forensic Accounting Investigation
Golden, Skalak, and Clayton and Pili (2nd Edition)
Wiley & Sons, Inc

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

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.

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

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.