Instructor: Liz Carlson, CPA, CFP®, CFF, CVA

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Office Hours: Tuesday from 5:00 - 6:00 or Thursday 4:30-5:30, or by appointment. I am always glad to help you, and I strive to have maximum availability to you. E-mail is by far the best way to contact me from off campus. If you email me, please indicate in the header what course you are in, as I am teaching several courses.

Course Description, Purpose, Goals, and Objectives:
This is an introductory course in Forensic Accounting and Fraud Examination designed for accounting majors. We will cover fundamental skills, career opportunities, complex frauds and financial crimes, best practices used in detection and investigation, various fraud schemes, and the work of consultants, litigation support professionals, and expert witnesses. The problem solving techniques studied in this course will be useful in your career.
At the conclusion of the course, you should be able to use the problem solving skills developed in the course to:

- Define fraud and identify a potentially fraudulent situation.
- Differentiate between fraud and abuse.
- Define financial forensics and identify an appropriate methodology for a given financial forensic fact pattern.
- Differentiate the roles of auditing, fraud examination, and financial forensics.
- Explain the theory of the fraud triangle.
- List the legal elements of fraud.
- Identify common fraud schemes.
- Give examples of nonfraud forensics and litigation advisory engagements.
- Describe the fraud examiner/financial forensic professional's approach to investigations.
- Explain fraud examination methodology

Prerequisite: None

Required Materials:
Forensic Accounting and Fraud Examination
Kranacher, Riley Jr, and Wells


Additional materials may be posted on Canvas throughout the semester. I will make every effort to post items required for class by 6PM the evening before class. You are responsible for checking Canvas and printing all necessary materials for class. All supplementary material represents intellectual capital property of the professor and may not be copied or sold without the express permission of the professor. Information on how to use Canvas is available at: http://www.usfsm.edu/infocommons/students.php.

USFSM requires all students to have laptops that can be brought with them to class.

Evaluation:
Course grades will be assigned based on total points earned:

<table>
<thead>
<tr>
<th>Item</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam I</td>
<td>100</td>
</tr>
<tr>
<td>Exam II</td>
<td>100</td>
</tr>
<tr>
<td>Exam III</td>
<td>100</td>
</tr>
<tr>
<td>Critical Thinking exercises in class</td>
<td>100</td>
</tr>
<tr>
<td>WorldCom Paper</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total Possible Points</strong></td>
<td><strong>500</strong></td>
</tr>
</tbody>
</table>

Note: The +, - system will not be used in this course and no curves will be given. The professor reserves the right to modify the point allocation including adding or taking away assignments if necessary.

A = 90% -100%       C = 70%-79%       F = Don't go there
B = 80%-89%         D = 60%-69%

Exams:
Three closed-book exams consisting of multiple choice, essay and problem solving questions will be given during the semester. At least one will be online in Canvas. They will be timed. WATCH YOUR TIME CLOSELY. If you run out of time, the test will time out and you will not be allowed to answer any more questions. I will not reopen the exam to allow you to go back and finish it. On these exams, I will not be giving make ups for any reason except for a valid medical excuse. Once you answer the question, you cannot go back and change it. Once you complete the exam, it will show up in my gradebook as “needs grading”. I will then grade any quantitative parts of the exam and post the grade.
A simple calculator (one not containing uniquely programmed instructions) may be used for the examination. I reserve the right to examine any computational device for compliance. If not in compliance, it will be confiscated and returned at a later time. Please do not use a cell phone, smart phone, or other computerized equipment as a calculator.

It is important to emphasize that in the exams you will be required to show your work for the quantitative problems given. Neatness, form, and organization of your answers are important to the extent, that if I cannot read or follow your work, or if the answer is not in the proper format, full credit will not be given for the problem.

In the event of a missed exam, a score of zero will be assigned. If the student must miss an exam but contacts me prior to missing the exam, and has a valid excuse (as determined by the professor), a makeup exam will be arranged. Work is not a valid excuse for missing an exam and no makeup exam will be allowed for this excuse. A doctor’s excuse may be requested to validate an excuse of illness. Make-up exams are given at the convenience of the instructor and usually occurs prior to the next week’s class meeting. Students should not construe this policy to mean they are automatically entitled to a makeup exam.

Anyone failing to return a test to the instructor at the end of the test or at the end of the class when the test is returned, will face the prospect of receiving a zero on the test or an honor code violation, if warranted.

**WorldCom Paper**
Details of the assignment will be posted on Canvas.

**Class Attendance and Etiquette**
Class attendance is an integral component of this course and is expected. Attendance will be taken during each class. You have 3 (three) absences from class before the imposition of a penalty. With the 4th absence, your semester grade will be lowered one letter grade from what you would have otherwise earned.

Decisions by you as to whether to attend class or not, based on such items as sickness of yourself or family, work needs, transportation difficulties, personal needs, etc., count toward your absences. Extraordinary events, including hospitalization of yourself or a immediate family member, extreme weather conditions, etc., maybe excused by me and not counted as an absence provided you submit adequate independent documentation of such event prepared by a third party involved in your absence.

I lecture on some material which is not in the text, which means that attendance is important. Also, I lecture on some material which is not in the textbook, and it is subject to testing. When I document a student who has excessive unexcused absences (more than four during the term), I will reduce his or her final grade by one letter. Leaving
class early also constitutes an unexcused absence, as does excessive tardiness. Excused absences must be approved by me prior to class.

You are responsible for your missed work. I recommend you ask a classmate to assist you with missed classwork. If you email me, I will let you know of any special information that was addressed in class but I will not reteach the information during office hours.

In this class we will do several exercises which require lateral thinking skills. Please be respectful of others opinions, as several answers may be correct. Also, please do not talk at lengths with your friend or neighbor while I am lecturing as it disturbs the class.

**Exam Retention:**
I retain exams for a period of two weeks after the next semester begins, and I destroy them after then. Any questions about your grade must be raised before I destroy the exams.

**Incompletes:**
Under university policy, an "I" grade may be awarded only when a small portion of a student's work is incomplete due to circumstances beyond his or her control and s/he is otherwise earning a passing grade. "I" grades are to be used only in emergency situations, and never as a means of avoiding a poor grade. In this class, the only situation under which I will award an "I" is for an excused absence from exam II, as stated above. Please do not ask for an "I" under any other circumstances.

**Academic Dishonesty:**
Academic dishonesty will be dealt with very severely. The university's policy on academic dishonesty and disruption of the academic process are clearly set forth in the USF Undergraduate Catalog [http://www.usfsm.edu/catalog/](http://www.usfsm.edu/catalog/). I will actively pursue anyone who commits academic dishonesty, as well as anyone who was aware of the situation but did not notify me. Everyone has a role in maintaining an atmosphere of academic honesty. Please be advised that punishment for academic dishonesty will result in automatically failing the course, as well as possible suspension or expulsion from the university.

Academic dishonesty includes plagiarism. The official university policy on plagiarism is very strict, and carries serious consequences. The policy requires all sources to be cited precisely, including electronic sources. Instructors may use on-line resources, such as [www.turnitin.com](http://www.turnitin.com), to assess the risk of plagiarism.

Because of the University’s commitment to academic integrity, plagiarism or cheating on course work or on examinations will result in penalties that may include a grade of “F” for the specific exam or course work and a grade of “F” or “FF” for the course. Any incident of academic dishonesty will be reported to the dean of the college. Definitions
and punishment guidelines for plagiarism, cheating, and student disruption of the academic process may be found at the web address listed above.

**Grade Forgiveness:**
Grade forgiveness is limited to three USF courses, with no more than one repeat per course. Accounting majors may use the forgiveness policy only once in upper level accounting courses.

**S/U Grades:**
No upper level accounting courses may be taken on an S/U basis.

**Withdrawal:**
A "W" grade is given to students who have withdrawn from a course before the university's drop date, which is stated in Oasis.

**Solutions:**
Solutions to textbook problems are posted on Canvas.

**Release of Grades:**
I am not permitted to release any grades or exam scores over the telephone or by e-mail. Your exam scores and final grade will be posted to Canvas, so please access them there.

**Religious Observances:**
Under university policy, all students who anticipate the necessity of being absent from class due to the observation of a major religious observance must provide notice of the date(s) to me, in writing, by the second class meeting.

**Disabilities:**
Under the Americans with Disabilities Act, reasonable accommodations will be made for disabilities upon notification to the university by the first week of class.

**Use of electronic equipment:**
Use of electronic equipment for purposes other than the current topic of class discussion is extremely disruptive to your fellow students and to me. It also diverts your attention from class. There are only two permitted uses of electronic equipment in this class. First, notebook computers may be used to take notes. They may not be used to access the Internet, to play games, to work on documents unrelated to this class, etc. Second, cellular phones and pagers may be left in silent mode if you inform me that it is imperative that you be reached during class due to a family situation. They may not be used to send text messages or to play games at any time. I reserve the right to inspect all electronic equipment used in class, as well as to ask that use be discontinued.
Intellectual Property Rights:
Feel free to tape lectures, but tapes and lecture notes may not be sold.

Emergencies:
In the event of an emergency, it may be necessary for USF to suspend normal operations. During this time, USF may opt to continue delivery of instruction through methods that include but are not limited to: Canvas, Elluminate, Skype, and email messaging and/or an alternate schedule. It’s the responsibility of the student to monitor Canvas site for each class for course specific communication, and the main USF, College, and department websites, emails, and MoBull messages for important general information.

Textbook Website:
The textbook has a very useful website at http://www.wiley.com/WileyCDA/WileyTitle/productCd-EHEP001505.html. This website features current topics relating to the information we study as well as additional practice material (including PowerPoint slides, additional practice questions, video cases, and check figures). I strongly encourage you to use it as we study each chapter. Also, this book is available from CourseSmart at 50% off.

Canvas\USF Email:
You must have a USF NetID to access Canvas. You can set up your NetID at https://una.acomp.usf.edu/. After setting up your NetID, you can access Canvas at https://my.usf.edu/. All grades will be posted on Canvas as soon as possible. Once you are able to access Canvas, you can change the default e-mail account to any account you wish. It is imperative that you do so if you do not plan to use your USF mail account. You are responsible for any email I send to you through Canvas.

This class requires the use of the Internet and e-mail. If you do not possess an e-mail account, you should obtain one from academic computing. Website: USF Academic Computing (http://www.acomp.usf.edu). To set up an email account online go to: https://una.acomp.usf.edu.

Students are responsible for knowing about changes announced on Canvas (this includes during inclement weather or other unforeseen obstacles which may postpone or cancel our normal class meeting). The instructor reserves the right to make changes to the course when necessary. Students should receive an email when an announcement is posted; however, due to occasional email problems, it is best to check Canvas at least 3 times per week.

I expect every student to have access to their USF email and to check it regularly. Email is generally the best way to get in touch with me, and I will make every attempt to
answer emails within 24 hours, Monday - Friday. If you do not receive a response from me within 24 hours, please send me an email again, in the subject line, “2nd request,”. Please be respectful and patient in the manner and tone of your request. My goal is to help you be successful in this course and in your career, and I will try to make every effort to assist you.
**University of South Florida Sarasota-Manatee**  
**Forensic Accounting and Fraud Examination**  
**ACG 4931 – Summer 2014**  

**Tentative Course Calendar**  
**ACG 4931**  
**Summer 2014**  
**Subject to Change**

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading Assignment</th>
<th>Assignments Due/Additional Info</th>
</tr>
</thead>
<tbody>
<tr>
<td>13-May</td>
<td>Chapter 1 Introduction to Fraud Examination and Financial Forensics, Chapter 2 Careers in Fraud Examination and Financial Forensics, Lateral Thinking Exercises in class</td>
<td>Chapter 1, Chapter 2</td>
<td>Lateral Thinking Exercise in class 1</td>
</tr>
<tr>
<td>20-May</td>
<td>Chapter 3Who Commits Fraud and Why, Chapter 4 Schemes and Illegal Acts, Critical Thinking Exercise in class</td>
<td>Chapter 3, Chapter 4</td>
<td>Critical Thinking exercise in class 2</td>
</tr>
<tr>
<td>27-May</td>
<td>Continued: Chapter 3 Who Commits Fraud and Why, Chapter 4 Schemes and Illegal Acts, Critical Thinking Exercise in class</td>
<td>Chapter 3, Chapter 4</td>
<td>Critical Thinking exercise in class 3</td>
</tr>
<tr>
<td>3-Jun</td>
<td>Exam 1</td>
<td></td>
<td>Exam 1 covers Chapters 1-4, NO CLASS</td>
</tr>
<tr>
<td>10-Jun</td>
<td>Chapter 5 Cybercrime, Chapter 6 Legal Regulatory and Professional Environment, Critical Thinking Exercise in Class</td>
<td>Chapter 5, Chapter 6</td>
<td>Critical Thinking exercise in class 4</td>
</tr>
<tr>
<td>17-Jun</td>
<td>Chapter 7 Fraud Detection Red Flags, Critical Thinking Exercise (recorded lecture, no class)</td>
<td>Chapter 7</td>
<td>Critical Thinking exercise 5 - NO CLASS</td>
</tr>
<tr>
<td>24-Jun</td>
<td>Chapter 8 Detection and Investigation, Critical Thinking Exercise in class</td>
<td>Chapter 8</td>
<td>Critical Thinking Exercise in Class 6</td>
</tr>
<tr>
<td>1-Jul</td>
<td>Exam 2</td>
<td></td>
<td>Exam 2 covers Chapters 5-8, NO CLASS</td>
</tr>
<tr>
<td>8-Jul</td>
<td>Chapters 11 and 12 Fraud Schemes</td>
<td>Chapter 11 and Chapter 12</td>
<td>World Com Paper Due</td>
</tr>
<tr>
<td>15-Jul</td>
<td>Chapters 15 and 16 Financial Litigation Advisory Services and Remediation</td>
<td>Chapter 15 and Chapter 16</td>
<td>Calculation of Income for a Divorce in class</td>
</tr>
<tr>
<td>22-Jul</td>
<td>Exam 3</td>
<td></td>
<td>Exam 3 covers Chapters 11,12,15,16, NO CLASS</td>
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