



Daniel R. William  
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Office Hours: 30 minutes before and after class.  
Appointments accepted as well.

**437-001, Accounting, Advanced Forensic Accounting, Winter 2018 Quarter**  
**Wednesday/6:00pm -9:00pm/Schreiber Center Room 201**

**Catalog Description**

- This course will focus on fraud audits of private and public entities. In the course of financial reviews questions arise about complex financial transactions, employee dishonesty, collusion, and breakdowns of internal controls. Normal audit procedures may discover these issues but additional steps are necessary to quantify and detect the extent of the fraud.

**Course Overview**

- Students in this course will develop basic forensic skills via analytical training. While the course will discuss specific fraud examples, this course is designed to develop audit skills for use in a variety of environments not solely germane to the examples discussed. Students will conduct portions of mock forensic audits, perform interviews, prepare forensic audit reports, and host presentations to management and law enforcement. Students will be required to fully participate in class, complete two exams, and two forensic projects. Students will learn forensic skills via analytical analysis complimented with anecdotal experiences to round out their course experience.

**Course Objectives and Learning Outcomes**

- In summary, students are expected upon completion of the course to, have the ability to detect fraud during the course of an internal review or audit, conduct forensic audits when fraud is found, possess basic interview skills necessary to fully quantify fraud, understand how forensic auditors and law enforcement interact, and how to establish professional expertise in the field of forensic accounting.

### **Required Materials**

- A Guide to Forensic Accounting Investigation  
Authors: Thomas W. Golden, Steven, L. Skalak, Mona M. Clayton  
Publication Date: May 3, 2011 | ISBN-10: 0470599073 | ISBN-13: 978-0470599075 |  
Edition: 2
- Required book will be available at the campus bookstore
- Weekly course materials will be posted on Blackboard

### **Course Requirements and Grading Criteria**

- Two in-class exams scheduled for weeks five and ten (40% of final grade).
  - Exams cover in-class material and outside of class required readings. Answers to each question asked require brief statements or lists of requirements.
- Two forensic projects (50% of final grade).
  - The first project requires in-class participation in week four with the completed project submitted at the beginning of next week's class. The second project will also require in-class participation with that completed project submitted at the beginning of next week's class.
  - Details on both projects will be discussed in class. Each project will require students to interview witnesses, prepared documents that support estimated losses, and reach logical conclusions based on obtained factual information.
- Attendance is required for all classes (10% of final grade). Given the nature of required in-class participation for projects, missing either class will not allow the student to complete the project which will adversely affect their final grade.

### **Course Grading Scale:**

A	100-93%
A-	92-90
B+	89-87
B	86-83
B-	82-80
C+	79-77
C	76-73
C-	72-70
D+	69-67
D	66-60
F	59 and below

### **Loyola University Grading Scale and Weights:**

A	4.00
A-	3.67
B+	3.33
B	3.00
B-	2.67
C+	2.33
C	2.00
C-	1.67
D+	1.33
D	1.00
F	0

## Quinlan School of Business Policies:

### Attendance

- Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. The student is responsible for any assignments or requirements missed during an absence.

### Make-Up Examinations

- Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believes examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.
- If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

### Academic Integrity

- All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.
- For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:
  - <http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

ADVANCED FORENSIC ACCOUNTING  
Winter 2014/2015

WEEK	DATE	ASSIGNMENT	METHOD	PREPARATION and ASSIGNMENTS
1	11/07/2018	Course Introduction <ul style="list-style-type: none"> <li>• Fraud: An Introduction</li> <li>• Role of the Auditor and the Forensic Accounting Investigator</li> </ul>	<b>Fraud Project Discussion</b>  Introduction, lecture, and discussion	Read Chapter 1 and Chapter 3
2	11/14/2018	<ul style="list-style-type: none"> <li>• Psychology of the Fraudster</li> <li>• Financial Reporting and the Capital Markets</li> </ul>	Lecture and discussion	Read Chapter 2 and Chapter 21
3	11/28/2018	<ul style="list-style-type: none"> <li>• Independence, Objectivity, Skepticism</li> <li>• Potential Red Flags and Fraud Detection Techniques</li> </ul>	Lecture and discussion	Read Chapter 11 and Chapter 13
4	12/05/2018	<ul style="list-style-type: none"> <li>• Internal Audit: The Second Line of Defense</li> <li>• Financial Statement Fraud</li> </ul>	Lecture and discussion	Read Chapter 6 and Chapter 23
5	12/12/2017	<b>MID-TERM EXAMINATION IN-CLASS Preparation/Exercise for first project</b>		
6	1/16/2019	<ul style="list-style-type: none"> <li>• When and Why to Call in Forensic Accounting Investigators</li> <li>• Teaming with Forensic Accounting Investigators</li> <li>• Potential Missteps: Considering when Fraud is Suspected</li> </ul>	<b>Fraud Project Due</b>	Read Chapter 5, Chapter 7, and Chapter 12
7	01/23/2019	<ul style="list-style-type: none"> <li>• Investigative Techniques</li> <li>• The Art of the Interview</li> </ul>	Lecture and discussion	Read Chapter 14 and Chapter 16
8	01/30/2019	<ul style="list-style-type: none"> <li>• Building a Case: Gathering and Documenting Evidence</li> <li>• Report of Investigation</li> <li>• Supporting a Criminal Prosecution</li> </ul>	Lecture and discussion	Read Chapter 10, Chapter 18, and Chapter 19

9	02/06/2019	<b>IN-CLASS Preparation/Exercise for 2nd project</b>		
10	02/13/2019	<b>FINAL EXAMINATION</b>	<b>Fraud Project Due</b> Closing remarks, student feedback	

**Please note:** This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus.