Nitin Bhojraj, CPA, CFE  
nbhojraj@luc.edu  
Phone: TBD  
Maguire Office: TBD  
1 East Pearson, Chicago, IL 60611  
Office Hours: Saturdays 12:00pm-1:00pm

ACCT 436, Section 1, Forensic Accounting and Fraud, Fall Quarter 2014  
Saturdays, 9:00am-12:00pm  
Maguire Hall - Room 110

Catalog Description

- The purpose of the course is to familiarize students to the field of Forensic Accounting and sensitize them to: the prevalence of fraud in all forms of business activity; the methods people use in initiating/perpetuating fraud scheme; ways of staying out of or getting out of a fraud conspiracy. Students are presumed to have strong accounting and auditing skills. This course will be covering ethics, accounting, auditing, misappropriation of assets, fraudulent financial reporting, electronic fraud and other fraud investigation/forensic accounting topics.
- Outcome: Students who successfully complete this course will be able to demonstrate: knowledge of the nature and magnitude of economic fraud as it affects a variety of entities; understanding of the role of the accounting profession in fraud prevention and detection; technical knowledge of forensic accounting, forensic investigations and research.
- Prerequisites: A minimum grade of C- in ACCT 311 or equivalent undergraduate auditing course. Enrollment in Quinlan Graduate School of Business.

Course Overview

- This course will familiarize students with the field of forensic accounting including fraud prevention and detection and the role of the forensic accounting expert. The course will be taught through a combination of lecture/dialogue, presentations, guest speakers, and projects.
- The overall goal of the course is to not only give students a strong working knowledge of the forensic accounting field, but also give them the confidence in communicating what they learned in real world situations. For instance, if the student can successfully articulate the events of Enron in a job interview, or tell his or her parents how they can detect cash skimming, then he or she will hopefully get that job and/or impress all your family members at Thanksgiving dinner.
Course Objectives and Learning Outcomes

Students who successfully complete this course will be able to demonstrate:

1. Knowledge of the various disciplines of forensic accounting;
2. Knowledge of the nature and magnitude of economic fraud as it affects a variety of entities;
3. Understanding of the role of the accounting profession in fraud prevention & detection;
4. Technical knowledge of forensic accounting, forensic investigations & research;
5. Understanding the role of the forensic expert and the process of creating an expert report.

Required Materials

- “Crossing the Line” – a virtual case created by Helios Digital. Instructions will be available by the first day of class.

Course Requirements and Grading Criteria

- Grading Opportunities
  - 1-Exam 150
  - 4-Quizzes (25 points each, lowest score is dropped) 75
  - Crossing the Line – take home/open book quiz 25
  - 1-Project 100
  - Class Participation 25
  - 1- Mini Presentation 25
  - Total possible points 400

- All work submitted is expected to be of a professional quality. It should be cogent, organized, and free from spelling and obvious grammatical errors.
- All Quizzes (except when noted), presentations, and exams will occur during class. Students should be expected to take quizzes, exams, and perform presentations at 9:00am on class days.
- The exam will encompass material from the reading and in class discussion.
- The project will be an individual project. The grade will be determined by professor’s evaluation. The project will be discussed on the first day of class. Projects must receive instructor approval by 09/13/14 at the very latest. It will be due on 10/25/14, at the start of class.
- Class participation will be based on attendance and contributions to in class discussions. See the Class Participation Policy Handout on Sakai for details on grading.
- My pet peeve #1 is as follows. I could never tolerate it when a teacher asks a question, especially a really simple question, and nobody answers. If I ask a very basic question, and no one answers for an extended period of time, everyone will lose 3 participation points.
- My pet peeve #2 is as follows. I cannot stand it when people misspell my name in e-mails. If you misspell your boss’s name in an e-mail, you will likely become the office pariah. To ensure that you learn this lesson, any instances of misspelling my first or last name in an email will result in a 1 point deduction.
- The mini presentation will be a presentation on a small topic, and should last for no more than 5 minutes. You are not allowed to use a computer, notes, or handouts of any kind. You will be informed in the prior class if you will be presenting the next week. I expect 4 or 5 mini presentations per session. See the Mini Presentation Guideline on Sakai for details about grading.
- **Extra Credit:** I have been employed in one way, shape, or form since 1996 (my first job at Old Navy). Based on the experiences I have had in many different industries (clothing retail, aqua-hospitality, theme park mascot, radio/broadcasting, restaurants, cell phone retail, wine, internet startups, spice importing, internet startups again, restaurants again, accounting), at many different levels, I firmly disagree with the idea that in real life there is no extra credit. Employers love when you go above and beyond the items listed in your job description. That being said, there are two caveats. First, if you are not doing your regular job, no amount of extra credit will do you any good. For instance, if you work at an audit firm, and you do not know how to document the elements of a work paper, no partner will ever be happy with you, even if you get to work early and stay late. Therefore, any extra credit will not be counted if your final grade in the class (prior to adding in extra credit) is below a C-. Second, if you are ever caught doing anything illegal, you will likely lose your job and face the consequences. That being said, if you are caught violating the academic integrity policies of this class, the Quinlan School of Business, or Loyola University, you will lose all extra credit earned, even if it was unrelated to the violation of academic integrity.
- Extra credit will be limited to 20 points per student.

<table>
<thead>
<tr>
<th>Course Grading Scale</th>
<th>Loyola University Grading Scale and Weights</th>
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</thead>
<tbody>
<tr>
<td>A 369-400</td>
<td>A  4.00</td>
</tr>
<tr>
<td>A- 360-368</td>
<td>A- 3.67</td>
</tr>
<tr>
<td>B+ 352-359</td>
<td>B+ 3.33</td>
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<tr>
<td>B  332-351</td>
<td>B   3.00</td>
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<tr>
<td>B- 320-331</td>
<td>B-  2.67</td>
</tr>
<tr>
<td>C+ 312-319</td>
<td>C+  2.33</td>
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<tr>
<td>C  292-311</td>
<td>C   2.00</td>
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<tr>
<td>C- 280-291</td>
<td>C-  1.67</td>
</tr>
<tr>
<td>D 240-279</td>
<td>D+ 1.33</td>
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<tr>
<td>F below 240</td>
<td>D   1.00</td>
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<td></td>
<td>F   0</td>
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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. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

- Any missed class not excused by the instructor will result in a deduction of 15 points, independent of the class participation grading.
- Two missed classes, when not excused by the instructor, will result in a deduction of 35 points total, independent of the class participation grading.
- Three missed classes, when not excused by the instructor, will result in a deduction of 80 points total, independent of the class participation grading.
- I have never had anyone with more than three unexcused absences. If this occurs, you will lose points based on extrapolating the above pattern, and I will have to update the syllabus for next year.
- An absence may be excused if deemed unavoidable by the professor or if pre-authorized. Examples would be illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, Quinlan related event, job related event, standing up in a wedding of someone who didn’t think about your academic career when he or she chose a date, or religious observance.
- Late arrival to class results in a 4 point deduction, independent of the class participation grading. If you enter the class a minute after start time, you are considered late.

**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 believe 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. Limited assistance in proctoring make-up exams may be available through a designated Quinlan administrative assistant. 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 (but not limited to) plagiarism, cheating, misrepresentation, fabrication, and falsehood. Any method of gaining an unfair advantage in grading is considered academic dishonesty. 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.

Additional class policies related to academic integrity are as follows

- If you are caught violating the academic integrity policies of this class, the Quinlan School of Business, or Loyola University, you will lose all extra credit earned, even if it was unrelated to the violation of academic integrity.
- To clarify, if the academic integrity occurs on a portion of an assignment/examination, you will receive an “F” for the whole assignment/examination. For instance, if you cheat on an essay question on the test, you will get an “F” for the entire test, not just the essay.
- If you are caught violating the academic integrity policies of this class, the Quinlan School of Business, or Loyola University, I will be required to spend approximately 10-20 hours of out of class time writing e-mails, and communicating with you, Loyola administration, likely your parents or company (or whoever pays your tuition), and thus will not have time to write any letters of recommendation for anyone in the class. I will let the class know if I cannot write any letters of recommendation, but I will not disclose the name of the student involved. I, however, have no control over what students say to each other.

The bottom line is, if you cannot handle all the above consequences, then do not cheat in this class. If you have any questions on whether or not an act is in violation of this policy, then ask me and I will be happy to clarify.

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:


*Instructor note: I want to re-iterate that academic dishonesty of any kind will not be tolerated. I view it as the academic version of committing fraud, i.e. something you should never do, particularly in a course dedicated to preventing, detecting, and fighting fraud. I will likely use some unconventional methods to verify that no academic dishonesty has occurred.*
# Class by Class/Week by Week Course Outline

<table>
<thead>
<tr>
<th>Class No.</th>
<th>Date</th>
<th>Reading (completed prior to session)</th>
<th>In Class</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>08/23/14</td>
<td>Ch 1 and 2</td>
<td>*Introduction to class</td>
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<td></td>
<td></td>
<td></td>
<td>*Go through syllabus</td>
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<td>*Discussion on US Legal System</td>
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<tr>
<td>2</td>
<td>09/06/14</td>
<td>Ch 3 LO#1, 2, 4; Ch 4 LO#12, 13; Ch 5</td>
<td>*Discussion on Auditing vs. Forensic Accounting</td>
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<tr>
<td>3</td>
<td>09/13/14</td>
<td>Ch 6 and 7</td>
<td>*Discussion on Fraud Detection</td>
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<tr>
<td>4</td>
<td>09/20/14</td>
<td>Ch 8 and 9, Ch 11 LO#1-7; Ch 4 LO#8</td>
<td>*Discussion on Evidence collection; analog vs. digital</td>
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<td></td>
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<td>*Crossing The Line Quiz Due Before Class</td>
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<tr>
<td>5</td>
<td>09/27/14</td>
<td>Articles - See Sakai</td>
<td>*Discussion of Real World Frauds</td>
</tr>
<tr>
<td>6</td>
<td>10/04/14</td>
<td>Ch 13 and 14</td>
<td>*Discussion on Fraud Tree</td>
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<tr>
<td>7</td>
<td>10/11/14</td>
<td>Ch 16 and 17</td>
<td>*Discussion on readings thus far</td>
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<td></td>
<td></td>
<td>*Exam preparation</td>
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<tr>
<td>8</td>
<td>10/18/14</td>
<td>None</td>
<td>Exam</td>
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<tr>
<td></td>
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<td></td>
<td>*video clips and discussion</td>
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<tr>
<td>9</td>
<td>10/25/14</td>
<td>Ch 18 and 19</td>
<td>*Discussion on For. Acct. careers</td>
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<td></td>
<td>*Individual Projects</td>
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<tr>
<td>10</td>
<td>11/01/14</td>
<td>Ch 12</td>
<td>*Meet the Professionals - Panel</td>
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</tbody>
</table>

**Please note:** In addition to the above reading, there will be some articles posted on Sakai for class discussions. This class may deviate from the outline above, depending on how the class is progressing. The instructor reserves the right to make changes as needed to the course syllabus.

### Additional Instructor Policies

- Class participation is required.
- All cell phones must be in silent/vibrate mode. If a student MUST receive a make a cell phone call, they should leave the classroom quietly. If the professor deems a student is too distracted by their cell phone to pay attention in class they will be asked to put away the cell phone. If they refuse to do so, they will be asked to leave the classroom and they will receive a 10 point deduction for missing the class – no matter when they are asked to leave. If their departure means they miss a grading opportunity they will receive 0 points for that grading opportunity.
- Everyone is required to treat others with respect in the classroom.
Students taking notes on computers are expected to be taking notes or doing research related to the in class discussion. Any student suspected of using the computer, in any manner that distracts him or her from class participation, will likely be confronted by the instructor during class. Visiting web pages, social media sites, etc. unrelated to the class is not only distracting for that student, but also distracting for everyone else around him or her. *Instructor Note: If you do not want your browser history to become a class discussion, I recommend following this rule. If you do not have browser history, I will likely ask you, in front of everyone, what you are doing that requires you to keep your settings permanently on “Private Browsing.”*