

2015

MACC 622-91 Fraud Examination

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Instructional Syllabus
MACC 622-91: Fraud Examination
Summer 2015 (5/11-6/19/15)
TR 5:30-8:45p.m., Smith 347
(

Faculty: Dr. R. Cameron Cockrell, CPA (inactive)
Email: cockrellr@xavier.edu
Office Hours: 1 hour prior to class & by appointment

Office: 239 Smith Hall
Phone: 745-3206
Class: TR 5:30-8:45PM

WCB Mission: We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.

Catalog Description: (3 credit hours) This course is designed to enhance a student's understanding of the emerging field of fraud examination and forensic accounting. The course is intended for those interested in new and emerging areas of accounting.

Prerequisite: Admission to the M.S. in Accountancy (MACC) program or permission of the Department Chair.

Learning Outcomes: This course meets the following program level learning outcome for the MACC

- PLO 6 – Students will be able to identify common fraudulent behavior and forensic evidence.

This course also fosters the following Williams College of Business learning goals:

- **Critical Thinking** ~ improve ability to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.
- **Ethics and Social Responsibility** ~ recognize ethical issues and be prepared, and willing, to serve as responsible and professional members of society.
- **Personal and Professional Development** ~ be well prepared for future careers and appreciate the importance of continuous professional development and life-long learning.

Textbook: Wells, *Principles of Fraud Examination*, Wiley 4th Edition. ISBN-13: 9781118922347

Course Description: In this course, students will develop an understanding of (1) the background and prevalence of asset misappropriation, corruption, and financial statement fraud, and (2) effective methods to prevent, detect, and deter occupational fraud and abuse.

Values: The following is a list of values that I expect in and out of the classroom. These are meant as guidelines, not as an exhaustive list of suggested behavior:

- **Academic Honesty** – I absolutely will not tolerate cheating. I demand myself to be as fair as possible. Part of that fairness is creating a level playing field. If somebody cheats, an unfair edge

is gained relative to other students in the course. I simply will not tolerate that. Penalties may range from a zero on an assignment, to a grade of F in the course, to expulsion from Xavier University. See the relevant section of the student handbook for details on Xavier's Academic Honesty policy at <http://www.xavier.edu/student-integrity/documents/studenthandbook.pdf>.

- *Respect* – I will treat each student with respect, and expect all students to treat myself, and their peers with respect. This is not meant to stifle disagreement. We will promote discussion in the classroom, and alternative points of view are allowable for discussion, but *keep disagreement to the issues – do not get personal*.
- *Contribute* – This is a requirement of the course. Later in the syllabus, you will find a rubric for your participation grade. But more generally, as a principle, your participation makes all the difference between a dry, lecture-focused course, and an active and fun learning environment. Your education will be so much richer if you and your classmates actively participate in the course. I have learned in my academic and professional career that you really do learn more when you contribute.
- *Open Communication with me* – If my teaching style, the course material, or some other facet of the course has you feeling down, tell me. I cannot fix what I do not know is broken. While I cannot take certain measures (i.e. making the tests easy) I might be able to adapt or explain something in a different way that helps you.
- *Do the Work* – Presumably you bought the textbooks for some reason other than a feeling to give your money away. One might go so far as to say you bought them to read. So make sure your investment pays off by reading them! As for homework, it is an integral part of the course. A recipe for MACC 622 success = reading + doing the homework + coming to class prepared and contributing. Add in a little bit of studying before the exams, and you are on the way to accounting glory.
- *Attend* – With respect to exams, you must notify me ahead of the exam date. Do not expect arrangements to be made for which I am not officially obligated by the University.

Grading:

Quizzes (30 pts. each)	120 points
Exam	55 points
Project	<u>55 points</u>
Total	230 points

Grades are awarded based on percentage of total points earned according to the following distribution:
A 93-100%; A- 90-93%; B+ 88-89%; B 83-87 %; B- 80-82%; C+ 78-79%; C 70-77 %; F 69% and below.

Your grades are private. For your own protection, you should not talk about any of your grades with another student – *even those in your project group*. I will provide you with information on your class standing at crucial times during the semester.

If allowed by University policies and procedures, an opportunity to participate in a research study might occur. If that opportunity does present itself, an incentive to participate *could (but not necessarily)* include a small amount of course credit.

Exams: If you miss an exam, you must have an excused absence. You must communicate your absence ahead of time. If it is medically related, you need to provide a doctor's note stating that you were ill or

unable to attend class on the exact date of the exam. If you meet these conditions, you will have an opportunity to make up your exam grade in a manner of my discretion. I will choose your make-up exam date. If you miss a midterm, your make-up date will likely be toward the end of the semester. If it is the final exam, it will be at a time that is convenient for me. If your exam absence is unexcused, you will receive a zero for that exam grade.

Participation and Professionalism (P&P): Although it includes attendance, P&P is so much more than just your physical presence. P&P also includes vocal contributions in class and in your groups. It involves coming to class on time and prepared. It also includes turning in homework when it is collected and making a good-faith effort to complete it well. Occasional quizzes and in-class group work also fall under the category of P&P. While there is no formal P&P component to your grade, I reserve the right to lower your individual grade for unprofessional behavior and lack of participation. Below are *examples* of behaviors for which I may deduct points.

- Excessive absences (missing > 6 hrs. of class)
- Poor performance or lack of effort on in-class work:
- Late to class (> 2 times during the semester)
- Failure to show after scheduling an office appointment
- Infrequent participation in class discussion
- Unprofessionalism / Lack of preparation in class discussion

Project: You will write a five-page paper on a guided topic, and give a presentation to discuss your findings to the class. Additional information regarding the Group Project will be distributed later in the semester.

Feedback: You are always welcome to set up an appointment, or come to my office hours to review your exams, or seek out feedback about your performance in class. Due to time constraints, privacy, and other concerns, it is not always possible to hand back exams and graded projects during class time. I am more than happy to allow you to review your exam, or to spend the time with you to explain how your project grade was calculated.

SCHEDULE (SUBJECT TO CHANGE)

I will make the course schedule available on canvass. Although the calendar is handed out to you on the first day of class, changes will likely occur during the semester. Therefore, the official course calendar will be kept on canvass. All changes will be announced in class and/or via canvass. You should refer to the syllabus posted on canvass frequently in case of changes to the schedule. Any homework will be assigned in class. Reading the textbook chapter scheduled on the syllabus is always assigned for the day on which it appears on the schedule.

DATE	TOPIC
Tuesday, May 12	Course Introduction and Ch. 1 - Introduction to Fraud Examination
Thursday, May 14	Ch. 2 – Skimming / Ch. 3 – Cash Larceny
Tuesday, May 19	Quiz 1 / Ch. 4 – Billing Schemes / Ch. 5 – Check Tampering
Thursday, May 21	Ch. 6 – Payroll Schemes / Ch. 7 – Expense Reimbursement Schemes
Tuesday, May 26	Quiz 2 / Ch. 8 – Register Disbursement Schemes / Ch. 9 – Noncash Assets
Thursday, May 28	Ch. 10 – Corruption / Project Discussion
Tuesday, June 2	Quiz 3 / Ch. 11 – Accounting Principles and Fraud / Project time
Thursday, June 4	Ch. 12 – Financial Statement Fraud Schemes / Ch. 13 – External Fraud Schemes
Tuesday, June 9	Quiz 4 / Ch. 14 – Fraud Risk Assessment / Ch. 15 – Conducting Investigations and Writing Reports
Thursday, June 11	Ch. 16 – Interviewing Witnesses / Ch. 17 – Occupational Fraud and Abuse: The Big Picture
Tuesday, June 16	Projects / Enron
Thursday, June 18	Exam