Forensic and Fraud Examination

Degree Offered
- Master of Science

Program
The 30 credit-hour program is comprised of a core curriculum of forensic and fraud examination classes centered on data analytics for success in this career path. Students complete an intensive 12-month program with online classes and two required residencies. The core curriculum is paired with a focused selection of online MBA courses to create a well-balanced approach to the field. Courses build throughout the program to incorporate previously acquired skills and allow students to immediately put those skills to use through hands-on experiential learning. During the residencies, students will evaluate a simulated crime scene in order to make a pitch to a prosecutor as to whether or not an indictment should be pursued and serve as an expert witness in moot court. Content incorporates auditing, information technology, financial, and managerial accounting, etc. particularly as these topics interface with forensic and fraud examination material.

Admission to Program
Admission to the MS-FFE or FAFE Certificate programs is determined by a committee including accounting faculty members. The committee acts upon individual applications within a short period of time after receipt of the completed application.

Academic Requirements
The Admission Committee seeks applicants with a bachelor's degree who possess a minimum overall GPA of 2.9 and a 500 on the Graduate Management Admission Test (GMAT). Exemption from the GMAT requirement is available for applicants with a current Certified Public Accountant (CPA) certificate, a related Certification by an approved credentialing body, a law degree, or two years of relevant accounting or forensic work experience.

Prerequisite Courses
- ACCT 201 Principles of Accounting
- ACCT 311 Intermediate Accounting
- ACCT 322 Accounting Systems
- ACCT 451 Auditing Theory

The prerequisites may be taken at any accredited institution of higher education including online courses. Two years of related professional experience may be substituted for the prerequisite courses. The program admissions committee will assess prior experience.

International Students
International students who are required to take the TOEFL (Test of English as a Foreign Language) examination should note that the Department of Accounting requires a minimum of 250 (computer scoring) or 600 (paper scoring).

Application
Apply to the MS in FFE program or the FAFE Graduate Certificate program using the West Virginia University Application for Graduate Admission. This can be accomplished online.
- Official transcripts from all prior academic work must be forwarded to the WVU Office of Admissions and Records
- Applicants round out their profile with other evidence provided in their résumé. The resume should include enough information for the admissions committee to trace the applicant’s entire professional work history and should indicate any relevant affiliations.

Additionally, applicants have the option of submitting:
- Letters of recommendation (up to three): We recommend that references provide some information that is not found in the other materials being submitted. Anecdotal comments from the reference writer’s shared experience is encouraged.
- Statement of Purpose, a short essay in which an applicant reflects on the expected contribution of the MS in FFE degree (or FAFE Certificate) to the applicant's future and the special characteristics that the applicant brings to the program. We are interested in value-added experiences, both from the program to the student and from the individual student to the program.

Forensic and Fraud Examination Master of Science Requirements
Overall 3.0 GPA required.
Minimum grade of C required in all courses applied toward the degree.
ACCT 580 Accounting for Forensic and Fraud Investigators 3
ACCT 581 Fraud Investigation 3
ACCT 582 Fraud Data Analysis 3
BADM 621 Business Research 3
BADM 641 Decision Analysis for Executives 3
BADM 622 Financial Statements Analysis 3
ACCT 585 Forensic and Fraud Examination Advanced Analytical Techniques 3
BADM 644 Legal Environment and Ethics 3
ACCT 583 Fraud: Criminology/Legal Issues 3
ACCT 584 Advanced Fraud Investigation 3

Total Hours 30

SUGGESTED PLAN OF STUDY

<table>
<thead>
<tr>
<th>First Semester</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 580</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 581</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 582</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Second Semester</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>BADM 621</td>
<td>3</td>
</tr>
<tr>
<td>BADM 641</td>
<td>3</td>
</tr>
<tr>
<td>BADM 622</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 585</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>12</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Third Semester</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 583</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 584</td>
<td>3</td>
</tr>
<tr>
<td>BADM 644</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>9</td>
</tr>
</tbody>
</table>

Total credit hours: 30

Major Learning Goals

FORENSIC AND FRAUD EXAMINATION

After completing the program, graduates will be able to:

- Discuss the impact of legal, societal, and ethical considerations on business decision-making and strategic planning in forensic and fraud examination, and how civil litigation and fraud interact with and impact the global economy.
- Explain how money laundering schemes and policies influence organizations around the world from a microeconomic perspective, and how these issues affect economic profitability and success.
- Evaluate financial reports focusing on fraudulent financial statements and the associated nuances regarding fraud examination.
- Evaluate evidentiary material associated with asset misappropriation (i.e., theft of assets) and complete fraud examinations that meet judicial standards of investigation.
- Complete examination of facts and circumstances associated with fraud acts and other financial violations of the law with the goal of remediating those issues based on investigative outcomes.
- Discuss and apply the various investigative tools in forensic and fraud examination across different industries.
- Develop an analytical skill set including the utilization of electronic techniques and data mining software used to assist forensic professionals and fraud examiners in developing litigation.
- Develop anti-fraud knowledge, skills, and abilities that address the issues of prevention, deterrence, and detections of financial shenanigans.
Graduate Certificate in Forensic Accounting and Fraud Examination (FAFE)

CERTIFICATE CODE - CG31

The widespread growth in white-collar crime, litigation disputes, the illegal international movement of money and terrorism financing have greatly raised the demand for forensic accountants, fraud examiners and for accounting professionals who possess those skills. Federal, state, and local governmental agencies, such as the Securities and Exchange Commission, Public Company Accounting Oversight Board, The US Bureau of Alcohol Tobacco, Firearms and Explosives, the Federal Bureau of Investigation, the Internal Revenue Service, Homeland Security, and the Offices of Inspector General all need professionals with forensic accounting and fraud examination skills. In the private sector, legislation (e.g., Dodd-Frank of 2010, Sarbanes-Oxley Act of 2002) and auditing standards (Statement on Auditing Standard No. 99) require companies and their auditors to be more aggressive in detecting, preventing and deterring fraud.

CFE Exam Prep Course: Included in your tuition is the ACFE (http://www.acfe.com) Exam Prep Course, making you eligible and qualified to sit for the CFE Exam.

Further, our experiential learning assignments are designed to ensure that graduates can “hit the ground running” in their jobs using their knowledge, skills and abilities developed in the FAFE program.

A unique program creating employment opportunities for graduates.

The WVU Department of Accounting has responded to the demand for forensic accountants and fraud examiners by developing an academic program designed to prepare students for careers in litigation support, forensic accounting and fraud examination. Although many schools offer a single fraud examination or forensic accounting course, very few offer a multi-course program. The 12-credit graduate Certificate Program in Forensic Accounting and Fraud Examination (FAFE) is offered via three options:

• Option 1: Complete the four course Graduate Certificate program curriculum on-line over two semesters. The on-line option requires two, 2-day on-campus residencies (described below)
• Option 2: Complete the four course Graduate Certificate program curriculum during the summer
• Option 3: Complete the Master of Professional Accountancy (MPA) on-campus degree plus complete two advanced FAFE certificate courses to earn the both FAFE Graduate Certificate and the MPA over 11 months. To explore the MPA program, please click here: http://www.be.wvu.edu/mpa/index.htm. All MPA students are exposed to essentially all of the material covered in ACCT 581 and ACCT 582. Various fraud-related topics are covered in several MPA courses, but the primary overlap with ACCT 581 and ACCT 582 is in ACCT 556 Fraud Detection & Deterrence and ACCT 521 Information Technology Auditing, respectively. ACCT 556 is a required MPA course that responses to changing demands of the accounting profession. ACCT 521 covers data analysis techniques.

FAFE students are eligible to participate in all College of B&E’s Center for Career Development (CCD) services. Even for on-campus interviews, on-line students not residing in Morgantown, WV can participate via phone call / internet-based interviews. WVU typically has more than 25 employers visit campus each year seeking qualified accounting students, several of which also recruit students with FAFE credentials. Please see http://www.be.wvu.edu/careers/index.htm.

ADMISSION REQUIREMENTS

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 201</td>
<td>Principles of Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 311</td>
<td>Intermediate Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 322</td>
<td>Accounting Systems</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 451</td>
<td>Auditing Theory</td>
<td>3</td>
</tr>
</tbody>
</table>

1. A bachelor’s degree with two years of relevant work experience, Certified Public Accountant (CPA) certificate, a related Certification by an approved credentialing body, law degree or admission to an accredited law school OR a
2. A bachelor’s degree with an overall GPA of 2.9 or above, and a score of 500 on the Graduate Management Admission Test (GMAT) (http://www.mba.com/us/the-gmat-exam.aspx) or a score of 1000 on the Graduate Record Examination (GRE).
3. The following courses, or equivalent in terms of professional experience, are prerequisites for admission to the Certificate Program:

The prerequisites may be taken at any accredited institution of higher education including online courses. Two years of related professional experience may be substituted for the prerequisite courses. An Admissions Committee for the Department of Accounting will assess prior experience.

Not all applicants may be admitted to the program. Because the program consists of intense hands-on cases and specialized assignments, enrollment in the program is limited. An Admissions Committee of three accounting faculty members will review applications and will accept individuals demonstrating the greatest potential for success.

Applicants whose first language is not English must provide proof of English language proficiency. The Test of English as a Foreign Language (TOEFL) (http://www.ets.org/portal/site/ets/menuitem.fab2360b1645a1de9b3a0779f1751509/?vgnextoid=69c0197a484f4010VgnVCM1000002295190RCRD&WT.ac=Redirect_ets.org_toefl) is used as the measure of English language proficiency.
A score of 250 on the computer-based TOEFL or 600 on the paper-based TOEFL is the minimum required of all such applicants. Applicants who have received a high school diploma or a bachelor’s degree in the United States need not submit a TOEFL score.

FAFE PROGRAM DETAILS

Students will complete four courses. All four courses are taught using actual and simulated case materials, a hands-on approach to prepare students for their careers in litigation support, forensic accounting and fraud examination. To mimic real-world expectations, students are required to perform two actual case engagements and report their findings both in writing and orally – see pitch-to-prosecutor and moot court exercise description below.

The four courses are:

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 581</td>
<td>Fraud Investigation</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 582</td>
<td>Fraud Data Analysis</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 583</td>
<td>Fraud: Criminology/Legal Issues</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 584</td>
<td>Advanced Fraud Investigation</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>12</td>
</tr>
</tbody>
</table>

The program includes two in-class / on-line case investigations and two investigative engagements that students must complete in a team format. Both require students to present and defend their work in front of practicing professionals as follows:

“Pitch to Prosecutor” Exercise in Accounting 581 - Students will complete one major case investigation (MCI) over the course of study in Acct 581. The purpose is to provide students with experience in performing basic investigative tasks and analysis. These projects involve analyzing simulated case information based on actual frauds/financial crimes as well as related corporate and business records to determine if fraud has occurred, who did and how. Students mimic investigative processes used in conducting analytical reviews, soliciting information from clients, and reporting suspicious activity for a fictitious client / target company.

The exercise culminates in a (“Pitch to Prosecutor”) exercise where students “pitch” the results of their investigations to a “prosecutor” to see if the case merits taking it to the next level. The “prosecutor” is a role played position by a qualified professional with experience in the area. The job of the prosecutor is to listen to the presentation, ask appropriate questions and then critique the team on the areas where they excelled, met expectations, or were deficient. Students have 20-25 minutes for their presentation and the prosecutor has 5-10 minutes for Questions and Answers. The critique by the prosecutor has a major impact on the student’s grade for this portion of the case investigation.

Prosecutors are expected to come to the pitch “blind,” meaning that they are responding to a request for a meeting by an investigative team. The prosecutor has no advance preparation. The prosecutor simply attends the pitch meeting, listens, asks questions, and evaluates whether the case should be moved forward and formal action taken against the alleged perpetrator(s). Students must utilize a variety of communication tools during the exercise including direct and indirect financial analyses, Excel spreadsheet financial analyses that highlight important case points, PowerPoint, link charts, flow diagrams and time lines, and the hypothesis-evidence matrix.

“Moot Court” Exercise (Capstone Experience) in Accounting 584 Supported by attorneys from the IRS and Steptoe & Johnson, PLLC

This course includes an integrative capstone experience using simulated actual case material as a basis for conducting an investigation throughout the course. In order to complete the assignments, students must integrate and draw upon the knowledge and skills developed in the other three courses, including the use of digital tools and techniques, developed in Fraud Data Analysis.

The purpose of this integrated exercise is to provide students with experience in performing complex investigative tasks and analyses. (These cases are complex financial crimes / frauds that include money laundering, RICO, mail fraud, wire fraud, tax fraud and conspiracy. The cases are usually centered on organized crime, drug trafficking or terrorism financing.) These projects involve analyzing real-world case information (public data and open source research techniques) as well as corporate and business records to determine if fraud or a financial crime has occurred. Students mimic investigative processes found in practice by conducting analytical reviews, soliciting information from clients, and reporting suspicious activity for a fictitious client company. Finally, the capstone experience culminates when students testify to their findings in a moot court scenario using direct and in-direct financial analyses, other Excel spreadsheet financial analyses that highlight important case points, link charts, flow diagrams and time lines and the hypothesis-evidence matrix. The role of “judge” in the moot court exercise is played by practicing attorneys with related professional experience.

Other experiential learning activities:

Crime Scene Investigation – Financial (CSI-F). As part of the advanced courses, students visit the West Virginia University Crime Scene Complex where they are offered instruction and then collect evidence that incorporated in the major case investigation, both the oral and written activities. Click here to see video.

Advanced Data Mining. Part of Accounting 582 is centered on “big data,” students developing data mining skills, using data mining such as IDEA or ACL. As part of the advanced courses, students visit the West Virginia University computer lab where they are offered supplemental instruction in
advance data mining tools and techniques. The data mining analytical findings are then incorporated in the major case investigation, both the oral and written activities.

**Academic Standards**

Students in the Master of Science Master in Forensic and Fraud Examination program are subject to the following performance standards:

1. Students are required to maintain a 3.0 or better overall GPA for all courses completed as a Masters student at WVU.
2. A student whose cumulative grade point average falls below 2.75 will be placed on probation. If the average is not brought up to 2.75 by the end of the following semester, the student will be suspended from the program. The suspension will last one year and the student will be eligible to re-engage in courses after that time period.