MS IN FORENSIC ACCOUNTING

Students entering this program must have a bachelor’s degree in accounting. This program meets the NYS requirement for 150 hours for certification as a CPA.

In the current reporting environment, forensic accountants are in great demand for their accounting, auditing, legal, and investigative skills. Forensic accounting skills have become crucial in untangling the complicated accounting maneuvers that have muddled financial statements. By helping companies prevent and detect fraud, the forensic accountant’s role can easily evolve into a key component in the corporate governance system.

*Applicants to this master’s program must hold or expect to hold a bachelor’s degree in accounting prior to the start of classes.

**Students in the Forensic Accounting Program will learn:**
- How to use the tools to both detect and prevent possible future fraudulent behavior by those developing and using financial data.
- What types of fraud are most common, and use their knowledge of criminal behavior to conduct interviews with employees of companies and other people involved in the possible fraud. Forensic accountants also help in other legal matters, such as bankruptcy or divorce proceedings.
- How to use ethical decision-making skills to meet the challenges of the professional and business environment.

The program will provide students with the ability to obtain the additional 30 credit hours to be eligible for licensure as Certified Public Accountants (NYS CPA) as well as being able to obtain other certification such as a Certified Fraud Examiner (CFE).

For more information on the MS Forensic Accounting visit the degree webpage (https://www.canisius.edu/academics/programs/forensic-accounting).

**Admission**

The goal of the admission policy is the selection of those candidates who indicate the greatest potential for academic and professional achievement. The candidate for admission to graduate study must present evidence of qualifications to participate successfully in a graduate level academic endeavor.

The MSF Admissions Committee takes a holistic approach in evaluating an application for admission. The committee takes into consideration the undergraduate QPA (and any graduate QPA) and the scores on the Graduate Management Admission Test (GMAT). The Graduate Record Exam (GRE) will not be accepted. Following guidelines are suggested for those considering applying. The candidate should have a total of at least 1100 points based on this formula: 200 times the undergraduate QPA (4.0 system) + the GMAT. A minimum score of 500 is recommended on the GMAT.

Applicants should plan to take the GMAT at the earliest opportunity. Information is available online about the GMAT (http://catalog.canisius.edu/graduate/wehle-school-business/ms-forensic-accounting/www.mba.com).

Each applicant must submit:
1. a completed application form,
2. an official transcript of all college work,
3. other information as requested by the Admissions Committee.
4. A resume
5. An official score on the GMAT to be submitted by the Graduate Management Admission Council.

**Academic Standing**

**MSF**

A student is placed on academic probation if:

1. After completion of six hours of course work, the student’s cumulative grade point average is 2.80 or lower, OR
2. Any time after completion of nine or more hours of course work, the cumulative grade point average is less than 3.00.

A student may be dismissed from the program if:

1. After completion of six hours of course work, subsequent to being placed on academic probation, the cumulative grade point average is less than 2.80, OR
2. After completion of at least 18 hours of course work, the cumulative grade point average is less than 3.00. A student may be dismissed without having been placed on probation first.

**Note:** For the purpose of these policies, averages are computed according to the values listed in the Academic Procedures section.

To graduate, a student must have a cumulative grade point average of at least a 3.00.

**Required Courses**

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>MSF 701</td>
<td>Fraud Examination: Detection and Deterrence</td>
<td>3</td>
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<tr>
<td>MSF 702</td>
<td>Financial Statement Fraud and Risk Assessment</td>
<td>3</td>
</tr>
<tr>
<td>MSF 703</td>
<td>Legal and Regulatory Environment of Forensic Accounting</td>
<td>3</td>
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<tr>
<td>MSF 704</td>
<td>Computer Forensics</td>
<td>3</td>
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<td>MSF 708</td>
<td>White Collar Crime</td>
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<tr>
<td>MBA 707</td>
<td>Accounting Information Systems</td>
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<td>MBA 716</td>
<td>Advanced Taxation</td>
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<td>MBA 726</td>
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**Elective Area**

**Recommended Courses for Substitution:**

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<tr>
<td>MBA 620</td>
<td>Investment Management</td>
</tr>
<tr>
<td>MBA 621</td>
<td>Money, Banking and the Economy</td>
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<td>MBA 622</td>
<td>Financial Institutions and Markets</td>
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<td>MBA 625</td>
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<td>MBA 751</td>
<td>Seminar in Accounting Theory</td>
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<tr>
<td>Other MBA courses</td>
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**Capstone**
MS in Forensic Accounting Learning Goals and Objectives

Learning Goal 1
Graduates will develop and apply processes and procedures to recognize and prevent fraudulent activity in the collection and manipulation of financial data.

Students will:

- Objective A: Develop and apply tools and methods to fraud detection and prevention;
- Objective B: Appropriately use interviewing processes and develop plans for the conduct of interviews in the context of fraud detection and deterrence;
- Objective C: Explain the use of technology in auditing and fraud detection.

Learning Goal 2
Graduates will apply legal and ethical principles in decision-making in the context of fraud investigation and analysis.

Students will:

- Objective A: Apply professional accounting and auditing standards to fraud-related investigative work;
- Objective B: Apply ethical values in the context of fraud detection and deterrence engagements.

MSF Courses

MSF 701 Fraud Examination: Detection and Deterrence 3 Credits
The course will concentrate on financial fraud, white-collar crime, how financial fraud is perpetrated, approaches to fraud investigations and documentation, and fraud detection and prevention. Ethical issues in fraud examination and investigation will be covered as well as strategies and tools for fraud deterrence in organizations. Note: All international students must register each semester.
Prerequisite: MSF 725 or MSF 726.

MSF 702 Financial Statement Fraud and Risk Assessment 3 Credits
Examines the variety of ways that fraud may be perpetrated in a company's financial statements. Fraud schemes specific to areas of the financial statements will be examined in depth, including schemes related to revenue recognition, capitalization of expenses, understatement of liabilities and inadequate disclosure. Real life examples will be analyzed to identify early warning signs and techniques used to uncover fraud. Risk assessment tools and methodology will be explored and applied in a situational context.
Prerequisite: MSF 701.

MSF 703 Legal and Regulatory Environment of Forensic Accounting 3 Credits
Familiarity with the rules of evidence and laws governing individual rights will be emphasized. Interviewing techniques, expert witness testimony and report writing will be covered. Litigation support services will be discussed including measurement of economic damages and business valuations.
Prerequisite: MSF 701.

MSF 704 Computer Forensics 3 Credits
Introduction to computer forensics technology and techniques to collect electronic evidence and protect resources from criminal activity. This hands-on course covers computer and networking concepts, computer and white-collar crimes and best practices for examining computers, digital devices, and networks.

MSF 708 White Collar Crime 3 Credits
Psychological and sociological motivations of fraud perpetrators will be examined in depth. Crimes committed by ‘respectable people’ in positions of responsibility in private or public sector will be studied, looking at similarities and differences in behaviors. Discusses the nature of these crimes, how regulatory bodies and legal systems treat these criminals and how they seek to avoid detection and prosecution. Criminal procedure will be covered as it relates to such topics as search and seizure, due process and sentencing. The impact of this type of crime on individuals, organizations and society will be discussed.

MSF 755 Capstone Advanced Financial Investigations 3 Credits
Integration of legal, behavioral and technical aspects of forensic accounting investigations. Case analysis and presentations will emphasize analytical and writing skills while affording an opportunity to apply investigative procedures used in practice. Students will take part in a culminating activity such as a moot court exercise, which pulls together the data analysis, interviewing and other skills developed in the program.
Prerequisite: MSF 701, MSF 702, MSF 703, & MSF 704.

MBA Courses

MBA 707 Accounting Information Systems 3 Credits
Development, organization, and implementation of manual and electronic accounting information systems. Emphasis on flow charts and analysis, modification, and improvement of existing systems.

MBA 716 Advanced Taxation 3 Credits
Internal Revenue Code provisions relating to taxation of corporations, shareholders; partnerships, partners, estates, trusts and multistate taxation.

MBA 725 Auditing Theory and Practice 3 Credits
Generally accepted auditing standards and practice relevant to verification of historical financial statements; responsibilities and ethics pertinent to the public accounting profession; internal control evaluation; applying auditing programs; development of working paper documentation; the application of statistical sampling to gather audit evidence; the determination of the appropriate audit report for a given audit situation.

MBA 726 Advanced Auditing 3 Credits
Information system control design and auditing in the internet, electronic and paperless environment; management of security technology; operating and application system processing controls; prevention of unauthorized activity.

*Students that have completed MBA 707, MBA 716, MBA 725, or MBA 726 at the undergraduate level will be allowed to substitute an MBA elective.

MBA RECOMMENDED Electives

MBA 620 Investment Management 3 Credits
This course introduces the student to the construction, management, and performance evaluation of investment portfolios. Primary topics include portfolio models, equilibrium in financial markets, market efficiency and the application of these concepts to the investment industry.
MBA 621 Money, Banking and the Economy  3 Credits
The connection between financial markets, the economy, and the Federal Reserve will be explored. This course will examine the nature of financial markets, the determination of interest rates, banking, money and monetary policy. Emphasis will be placed on the impact of monetary policy on the macro economy.

MBA 622 Financial Institutions and Markets  3 Credits
This course examines the changing world of financial services and the role that financial intermediaries and financial markets are playing in a rapidly consolidating industry with new benchmarks and success factors. Universal banking as the new model will be analyzed. Emphasis will be placed on contemporary issues as well as a review of the history of this evolving industry.

MBA 625 Advanced Corporate Finance  3 Credits
This course provides an in-depth treatment of corporate financial management. Topics from the introductory course (MBA 508) are developed in greater detail with emphasis on the underlying theories and more extensive applications to financial decision making. Additional topics beyond the introductory level are presented and discussed. The class relies primarily on lectures, problems and case discussions.

MBA 627 Multinational Banking  3 Credits
An in-depth study of practical applications and issues faced by internationally active, large and complex banking organizations. Emphasis is given to the applications related to Basel Accord and the impact it has on capital adequacy requirements, lending guidelines, and risk-based pricing by these financial institutions. Students will also learn the scope of international trade finance with a focus on how multinational banks handle import/export transactions in the global economy.

MBA 729 Not-for-Profit Accounting  3 Credits
Accounting and reporting issues that apply to governmental units, hospitals, schools, religious institutions and other non-profit organizations; budgetary procedures including appropriations and encumbrances.

MBA 751 Seminar in Accounting Theory  3 Credits
Standard setting procedures at the U.S. and international levels, accounting concepts and principles, contemporary accounting issues, concepts of income determination, database/library research to support or oppose accounting positions.

*For other course descriptions for electives see the MBA course page.