

ND BUSINESS EDUCATION FRAMEWORKS

Forensic Accounting

Course Code	Course Name/Course Description	Grade Levels	High School Credit Options
14014	<p>Forensic Accounting: Forensic accounting, sometimes called investigative accounting, involves the application of accounting concepts and techniques to legal problems. Forensic accountants investigate and document financial fraud and white-collar crimes such as embezzlement. They also provide litigation support to law enforcement agencies investigating financial wrongdoing.</p> <p>Prerequisite: Accounting I - IV</p>	11-12	1/2
Topic	Performance Expectations		
Role Accountants play in Business and Society	<ul style="list-style-type: none"> • Describe the current and historical regulatory environment of the accounting profession (1.1.1.1) • Identify the major-policy setting bodies in the accounting profession and explain their role (1.1.1.2) • Explain how current events impact the accounting profession (1.1.1.3) • Explain the need for a code of ethics in accounting and the ethical responsibilities required of accountants (1.1.1.4) 		
Career Opportunities and Skills	<ul style="list-style-type: none"> • Explain the educational requirements for various careers, professional designations and certifications in the accounting profession (1.1.2.3) • Explain the skills and competencies needed to be successful (1.1.2.4) • Deliver a speech and make a presentation (1.1.3.1) • Perform research and communicate in writing the results of the research (1.1.3.2) • Demonstrate ethical decision-making skills and conduct in a business scenario (1.1.3.3) • Apply analytical and critical-decision making skills (1.1.3.4) • Identify and use information technology productively (1.1.3.5) • Exhibit leadership skills (1.1.3.6) • Demonstrate the ability to work within a team concept (1.1.3.7) • Compose simple reports and summaries (4.3b.1.2) (Level 1) • Evaluate the message to ensure it meets the purpose (4.1b.1.13) 		

	<ul style="list-style-type: none"> • Synthesize information from multiple sources to solve problems and make decisions (4.1a.1.19) (Level 4) • Identify, calculate, and record depreciation, depletion, and amortization, and explain the impact on the financial statements (1.4b.1.9)
Accounting Principles	<ul style="list-style-type: none"> • Describe and explain the conceptual framework of accounting and generally accepted accounting principles and assumptions (1.4a.1.1) • Discuss the U.S. GAAP and International Financial Reporting Standards (IFRS) Convergence Project and explain the role of the Financial Accounting Standards Board (FASB), Securities and Exchange Commission (SEC), and International Accounting Standards Board (IASB) (1.4a.1.2) • Explain how the acquisition and sale of company's own stock affects the financial statements (1.4d.1.4*)
White Collar Crimes	<ul style="list-style-type: none"> • Identify and apply internal control procedures used to safeguard assets and ensure the integrity of the accounting information system. (1.6.1.1.) • Explain how to apply appropriate information technology to the accounting system (1.6.1.2.) • Describe the history and purpose of tax law in the United States and the process by which tax laws are created (1.7.1.1.) • Explain the composition of taxable income and calculate income tax (1.7.1.2) • Distinguish between tax avoidance and tax evasion (1.7.1.5) • Identify and explain common methods for manipulating financial statements and financial ratios (1.3.1.9) • Apply information technology to conduct financial analysis (1.3.1.8) • Describe the ethical and legal implications resulting from the manipulation of financial statements and financial ratios (1.3.1.10) • Describe the methods and criteria used to account for investments and their impact on the financial statements (1.4.2.11)
Financial Reports and Audits	<ul style="list-style-type: none"> • Identify and explain the types of audit opinions (1.2.1.5) • Explain why income for financial reporting and taxable income are calculated differently (1.7b.2.1) • Identify and explain permanent and temporary difference in net income and taxable income (1.7b.2.2) • Calculate permanent and temporary differences in net income and taxable income (1.7b.2.3) • Analyze the effect that inaccurate and/or missing records have on other business records (6.6a.1.8) • Analyze the relationship of business records and tax reporting (

Suggested course activities:

- Case studies
- Perform audit simulations
- Job shadow