Fraud:
Ensuring Integrity in Financial Reporting

Course Description

A corporate scandal involves alleged or actual unethical behavior by people acting within or on behalf of a corporation. Since the turn of the century, the U.S. has seen some large corporate collapses and scandals due to shoddy and deceptive accounting practices. Many companies, shareholders and employees suffered as stock prices fell and reputations were tarnished when businesses conducted questionable practices.

This course is divided into four parts. Chapter 1 identifies the common financial shenanigans demonstrated with a series of real-life cases and addressed ongoing financial reporting issues (e.g., restatements, SEC enforcement actions). The failure of corporate governance and auditor's role in Enron's collapse are also discussed. Chapter 2 explains the basic accounting rules for stock-based compensation. It also identifies regulations that protect investors from unethical business practices. Chapter 3 focuses on the impact of Sarbanes-Oxley Act including the creation of PCAOB, reforms of corporate America, and improvements in audit quality. It also discusses internal control reporting requirements, the role of the audit committee, and disclosure controls and personal accountability. Chapter 4 identifies ways to promote high levels of accountability and transparency. It explains the importance of business ethics and corporate social responsibility. It also discusses the role of good corporate governance in protecting shareholder value.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.
CPE Credits: 6 (CPA)
Category: Auditing - Fraud
Prerequisite: None
Advanced Preparation: None

Course Learning Objectives

After studying this course, you will be able to:

1. Identify techniques used to manipulate a company's financials.
2. Recognize common financial reporting issues.
3. Recognize measurement and recognition of employee stock-based compensation.
4. Identify regulations that protect investors from unethical business practices.

5. Recognize how Sarbanes Oxley Act improves corporate behavior and enhances audit quality.
6. Identify laws that govern social responsibilities of business.
7. Recognize the role of good corporate governance in protecting shareholder value.