

**Федеральное государственное автономное образовательное учреждение
высшего образования
"Национальный исследовательский университет
"Высшая школа экономики"**

Факультет экономических наук
Департамент финансов

**Рабочая программа дисциплины «Финансовое мошенничество» (Financial
Investigations)**

для образовательной программы «Стратегическое управление финансами фирмы»
(2 курс)
направления 38.04.08 «Финансы и кредит»
подготовки магистра

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«Стратегическое управление финансами фирмы»

«__» _____ 201_ г., № протокола _____

Академический руководитель образовательной программы

А.Н. Степанова _____

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Syllabus

1. Course Description
 - a. Title of a Course
 - b. Pre-requisites
 - c. Course Type (compulsory, elective, optional)
 - d. Abstract
2. Learning Objectives
3. Learning Outcomes
4. Course Plan
5. Reading List
 - a. Required
 - b. Optional
6. Grading System
7. Guidelines for Knowledge Assessment
8. Methods of Instruction
9. Special Equipment and Software Support (if required)

1. Course Description

a. Title of a Course

Fundamentals of Financial Investigations

b. Pre-requisites

Year: 2017/2018

Course name: Fundamentals of Financial Investigations

Level: Master, 2Y

Language of instruction: Russian/English

Period: Module 1, 2

Credits: 5

Deloitte Course Instructor and Contact Details:

Ksenia Neboga kneboga@deloitte.ru

c. Course Type (compulsory, elective, optional)

Compulsory

d. Abstract

This course aims to provide students with an advanced understanding of typical fraud schemes and cutting-edge data analysis techniques that can be used to identify illegal practices or unethical conduct and to mitigate associated risks.

The course will cover the following topics:

- 1) Legal framework (Russian and international approaches),
- 2) The basics of Forensic Accounting,
- 3) Integrity Due Diligence,
- 4) Typical fraud schemes and how to identify them,
- 5) The essentials of Forensic Due Diligence.

Students who take this course can expect to gain in-depth knowledge of common indicators and detection techniques associated with fraud, elements of fraud schemes, and the key fraud risk areas that can influence the opinions of individuals reviewing a given company's financial statements.

2. Learning Objectives

After the course student will know:

- to effectively identify, collate, analyze and present financial information relevant for the calculation of benefit and asset tracing
- to identify financial instruments, businesses and trading entities where proceeds can be hidden;
- to use analysis tools to detect fraud and prevent fraud from occurring.

3. Learning Outcomes

After the course student will be able to:

- explain and demonstrate how an internal audit function within a company can assist the organization in detecting and preventing fraud;
- explain the nature forensic accounting and fraud investigations;

- describe variety of fraud theories and fraud schemes;
- describe how actual fraud cases to highlight the impact of auditing and forensic accounting on businesses;
- describe and explain how results of financial investigations could effect on the company value.

4. Course Plan

N	Topic	Hours per topic	Lecture hours	Seminar hours	Self-study
1	Detection and Prevention of Fraud	16	4	4	8
2-3	Introduction to Forensic Accounting and Fraud Investigations	20	8	4	8
4	Integrity Due Diligence (IDD)	14	4	2	8
5	Legal Components in a Forensic Investigation	20	8	4	8
6	Forensic Accounting Principles	14	4	2	8
7	Final case study	10	2	2	6
	Totally	94	30	18	46

5. Reading List

a. Required

Foreign Corrupt Practices Act (US law)

UK Bribery Act

Russian federal laws related to corruption and related issues

Russian Accounting Standards

Report to the Nations on occupational fraud and abuse – 2016 Global Fraud Study

6. Grading System

There are the following forms of control:

- Oral home assignments;
- Student presentations;
- Class participation;
- Test;
- Final case study.

7. Guidelines for Knowledge Assessment

Students' grade will be based on the test (25 %), class participation (25%) and final case study (50%).

8. Methods of Instruction

Class 1. Detection and Prevention of Fraud

Detecting fraud, even for a seasoned professional, is not always easy, and preventing it can be twice as challenging. Students learn how to use analysis tools (Fraud Triangle) to detect fraud and prevent fraud from occurring. Students also explore the aspects of internal control and the theories available to assist in fraud detection and prevention. They examine how an internal audit function within a company can assist the organization in detecting and preventing fraud by utilizing different kind of tools.

Class 2-3. Introduction to Forensic Accounting and Fraud Investigations

Financial crime is prevalent in today's society and a challenge for accountants, auditors and other professionals to detect and prevent. Students gain a basic introduction to fraud in Russia. They are introduced to a variety of fraud theories and fraud schemes, such as money laundering, financial statement fraud, healthcare fraud,

insurance fraud, skimming and larceny schemes, cheque and credit card fraud, billing schemes, payroll schemes, bribery. Industries for review: pharmaceutical, telecommunication, banking, production, FMCG companies, automobile, metallurgy and others.

Class 4. Integrity Due Diligence (IDD)

IDD is an in-depth study of a target's reputation, business activities, ties and connections, aimed at establishing that there are no hidden reputational risks associated with the target. For any organization, failing to mitigate such risks may ultimately result in financial loss, reputational damage and/or civil and criminal liability, including regulatory sanctions.

This part of the course will explain what is Integrity Due Diligence and how to assess reputational risks with information from public domain sources. The course will cover source taxonomy, search techniques and common cognitive biases. Students will learn the fundamentals of how to:

- collate and analyze non-numerical data;
- explain the difference between facts and interpretations;
- assess the reliability of available sources;
- write concise reports on research findings.

Class 5. Legal Components in a Forensic Investigation

Fraud investigators engage in just about any type of investigation, including civil or criminal, and must always work within the limits of applicable law. Students gain an understanding of the legal basics regarding fraud investigation and corruption counteraction process in Russia, USA, United Kingdom and other countries. The course touches the topic on identification of the shell companies using specific criteria and "red flags" developed by government and business structures. Furthermore, students learn about compliance technics, basics of personal data protection as well as Know Your Customer and Anti Money Laundering policies.

Class 6. Forensic Accounting Principles

Seeks to provide students with a broad conceptual overview of the field of forensic accounting, the key internal controls required to deter/detect frauds or abuse, and the newly enacted corporate governance laws. Covers the roles, responsibilities, and requirements of a forensic accountant; basic legal and fraud examination theory; ethics in business; detailed examination of the proper required internal audit controls (transaction authorization, segregation of duties, supervision, adequate documentation and records, physical safeguards, independent verification); and accounting/auditing standards and corporate governance. Discusses actual fraud cases to highlight the impact of auditing and forensic accounting on businesses.

Class 7. Final case study

9. Special Equipment and Software Support (if required)

Present course is conducted with the use of following equipment: laptop and projector for lectures and group project presentations.