



BUS113 – 15 hours

Called to Account

Course Objectives

After completing this course, you will:

- Understand how financial frauds have shaped the public accounting profession.
- Learn about the high profile cases in recent history
- Understand how the accounting profession has evolved through scandal and regulation.

Outline

Part 1 – Birth of a Profession

- Out of Darkness
- Ivar Kreuger
- McKesson & Robbins
- Into the Spotlight

Part 2 – The Profession's Principle Problem

- Generally Accepted Accounting Principles
- National Student Marketing
- Equity Funding
- Déjà Vu

Part 3 – The Savings and Loan Crisis

- It's a Wonderful Life
- ESM Government Securities
- Lincoln Savings and Loan
- Bank Robbers

Part 4 – The Expectation Gap

- Auditors and Fraud
- ZZZZ Best
- Crazy Eddie
- Closing the Gap

Part 5 – The Litigation Crisis

- Auditor's Legal Liability
- Fund of Funds
- MiniScribe
- Litigation Reform

Part 6 – Beginning of the End

- Auditor Independence
- Waste Management
- Sunbeam
- End of the Millennium

Part 7 – From Profession to Regulated Industry

- Professionalism
- Enron
- WorldCom
- The Perfect Storm

Part 8 – The World is Flat

- It's a Small World
- Parmalat
- Satyam
- The Great Recession
- Conclusion