



**FOR APPROVAL**

**PUBLIC**

**OPEN SESSION**

**TO:** Academic Affairs Committee

**SPONSOR:** Amrita Daniere, Vice-Principal Academic and Dean  
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**PRESENTER:** Prof. Leonard J. Brooks, Director, MFAcc Program  
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**DATE:** February 7, 2018 for February 12, 2018

**AGENDA ITEM:** 3

**ITEM IDENTIFICATION:**

Major Modification: Master of Forensic Accounting (MFAcc) Advanced Standing Option

**JURISDICTIONAL INFORMATION:**

Under section 5.6 of its terms of reference, the Academic Affairs Committee is responsible for major and minor modifications to existing degree programs.

**GOVERNANCE PATH:**

- 1. Academic Affairs Committee [For Approval] (February 12, 2018)**

**PREVIOUS ACTION TAKEN:**

No previous action was taken on this proposal.

**HIGHLIGHTS:**

The University of Toronto Mississauga (UTM) currently houses five Professional Graduate Masters Programs under the Institute for Management and Innovation (IMI), including the recently launched Master of Forensic Accounting (MFAcc) Program. Welcoming their first class this past September 2017, the MFAcc is a two-year, lock-step program that was built upon the Diploma in Investigative & Forensic Accounting (DIFA) Program, which had been offered since 2001. The MFAcc Program is currently seeking approval to introduce an Advanced Standing Option (ASO) that will allow graduates of the DIFA Program to continue their academic education to the most advanced level within the field of forensic accounting.

Qualified graduates of the DIFA entering the MFAcc Program will receive advanced standing in six of the ten MFAcc courses. They will then be required to complete four MFAcc courses which

contain new and/ or upgraded content from the DIFA. The two first year courses (IFA1905H Fraud Prevention, Risk Assessment & Investigation, Data Analytics & Security and IFA1906H Money Laundering, Asset Tracing & Recovery & International Aspects of Fraud) will be offered through the online distance education model utilized previously in DIFA and currently in the MFAcc. The two second year courses (IFA2905H Advanced Forensic Investigation & Psychology Aspects of White Collar Crime and IFA2906H Business Valuation, Bankruptcy & Insolvency, and Advanced Loss Quantification) will begin online and end with a one-week residency session at UTM in August. All four courses will be offered through tailored ASO sections to ensure the pace and optimal size of regular MFAcc classes is not impacted. The exception to this will be the residency session in August when all MFAcc students will be on campus together and will participate in shared learning experiences (such as professional leader seminars and workshops, knowledge and skills development projects, and mentorship opportunities) that will allow for networking and knowledge transfer between the two groups.

The introduction of an ASO for DIFA graduates in the MFAcc Program responds directly to a known need (i.e. the emerging industry standard in worldwide organizations is master's level training) and demand (i.e. our DIFA alumni want this opportunity to grow and advance their careers). The ASO will provide this important service to our DIFA alumni by helping them to remain competitive in industry while fulfilling the MFAcc's program mission - to produce master's level forensic accountants that can lead the field at an international level.

The ASO within the MFAcc Program will be a limited-time offering. Beginning in May 2018, the first cohort of DIFA Alumni will complete the MFAcc in four months (i.e. one academic term). Two subsequent offerings of the ASO will begin in January of 2019 and 2020 and run as an eight month option (i.e. over two academic terms). There will be approximately 30 spaces available within each annual offering, yielding a total of approximately 90 graduates who will complete the MFAcc through advanced standing.

DIFA Alumni were surveyed and consulted during the development of this ASO. Of the alumni surveyed, 72% indicated an interest in applying to the MFAcc Program with the Advanced Standing Option.

There are no resource implications for this proposed change.

The IMI Curriculum Committee reviewed and approved this proposal on January 12, 2018.

#### **FINANCIAL IMPLICATIONS:**

There are no net implications for the campus' operating budget.

#### **RECOMMENDATION:**

Be It Resolved,

THAT the proposed changes for the Master of Forensic Accounting (MFAcc) Program, offered by the Institute for Management and Innovation (IMI), recommended by the Vice-Principal Academic & Dean, Professor Amrita Daniere, and described in the proposal dated January 18, 2018, be approved, effective on May 1, 2018.

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**DOCUMENTATION PROVIDED:**

Major Modification Proposal: Significant Modifications to Existing Graduate and Undergraduate Programs

# University of Toronto

## Major Modification Proposal: Significant Modifications to Existing Graduate and Undergraduate Programs

*This template should be used to bring forward all proposals for major modifications to existing graduate and undergraduate programs for governance approval under the University of Toronto's Quality Assurance Process.*

<b>Program being modified:</b> <i>(Please specify exactly what program and which components of that are being modified, E.g., BA ... Specialist, Major, and Minor components.)</i>	Master of Forensic Accounting (MFAcc)
<b>Proposed Major Modification:</b>	This proposal is to introduce an advanced-standing option within the MFAcc for graduates of the Diploma in Investigative and Forensic Accounting (DIFA) Program.
<b>Department / Unit (if applicable):</b>	Institute for Management & Innovation (IMI)
<b>Faculty / Academic Division:</b>	University of Toronto Mississauga (UTM)
<b>Dean's Office contact:</b>	Yen Du Program and Curriculum Officer <a href="mailto:yen.du@utoronto.ca">yen.du@utoronto.ca</a>
<b>Proponent:</b>	Soo Min Toh Director, IMI <a href="mailto:soomin.toh@utoronto.ca">soomin.toh@utoronto.ca</a>  Len Brooks Professor & Director, MFAcc <a href="mailto:len.brooks@utoronto.ca">len.brooks@utoronto.ca</a>
<b>Version Date:</b> <i>(please change as you edit proposal)</i>	January 18, 2018

## 1 Summary

On October 27, 2016, the Master of Forensic Accounting (MFAcc) program received approval from the Ontario Ministry of Advanced Education and Skills Development, with the first class to start in September 2017. The MFAcc program was built upon the Diploma in Investigative & Forensic Accounting (DIFA) Program that has been in existence since 2001, and has produced

more than 300 graduates. Predictably, many of the DIFA graduates wish to upgrade/enhance their knowledge and skills based on the new MFAcc curriculum, and using their DIFA as a basis for advanced standing, enrol in the MFAcc degree. The details of a proposed Advanced-Standing Option (ASO) for DIFA Graduates are set out in this proposal.

The objective of the ASO is to ensure that DIFA graduates master the upgrading content and research understanding needed to meet approved MFAcc Degree Level Expectations (DLEs) and learning outcomes. DIFA graduates must master all new practical and theoretical knowledge inherent in the MFAcc curriculum and must demonstrate an ability to consider, reason with, and apply current research knowledge in the forensic accounting field.

The proposed ASO will require DIFA graduates to demonstrate: (1) mastery of the five new courses introduced when the graduate diploma (DIFA) program was upgraded to the MFAcc degree, and (2) achievement of the DLEs required for graduates of the MFAcc program. It should be noted that the DIFA program was a graduate Diploma and that all graduates were required to meet the standard SGS entrance standards. Moreover, upon acceptance to the ASO, DIFA graduates will possess an undergraduate degree, a professional accounting designation, a two year, 10 course, graduate Diploma, and between 4 and 25 years work experience in the field of study, at increasingly senior levels of judgement and responsibility. Given this background, MFAcc 2-year option students would be disadvantaged if DIFA graduates were to compete in classes directly, or were to retake material already learned. Consequently, the proposed ASO is structured so that students with advanced standing will study the newly added MFAcc curriculum in separate classes, and then, during their end-of-program residency capstone experience<sup>1</sup> they will engage with the MFAcc 2-year option students in non-competitive learning exercises designed to ensure both groups master the same set of DLEs and program learning outcomes.

The proposed ASO requires students to take four of the five new MFAcc courses (IFA1905H, IFA1906H, IFA2905H, and IFA2906H) and will include a residency (see Appendix D) during which they will engage with MFAcc 2-year option students during the concurrently run Capstone course, IFA 2904H. DIFA graduates will be granted advanced standing for one new MFAcc course (IFA1907H) since they have completed two DIFA courses (IFA 1903H, IFA2902H) that covered the same content. They will also receive advanced standing for the five courses in the MFAcc program (IFA1900H, IFA1901H, IFA2900H, IFA2903H, IFA2906H) which they completed during their DIFA program. In aggregate, students entering the advanced standing option of the MFAcc will be receiving advanced standing for six of the ten MFAcc courses.

The ASO section of these four existing MFAcc courses will be offered once a year for three consecutive years, beginning in May 2018 unless demand exceeds expectations. The structure, timing, and (limited) availability of this ASO will be made clear to all applicants through messaging on the MFAcc website as well as advising from program staff. In addition, the

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<sup>1</sup> As shown in Appendix D, students in the advanced standing option will be completing their end-of program capstone residency experience in August at the same time 2-year MFAcc students will be in residence completing their IFA 2904H Capstone course.

following bullet will be inserted into the SGS Calendar description of the ASO:

- The Advanced Standing Option will only be available in 2018, 2019, and 2020. In 2018 it will be available as a 4-month option, and in 2019 and 2020 as an 8-month option.

## 2 Effective Date

May 1, 2018

## 3 Academic Rationale

The University has recently created the Master of Forensic Accounting Program to build upon the pioneering Diploma in Investigative & Forensic Accounting (DIFA) Program and provide the leading education for forensic accountants in Canada, and around the world. Creating an Advanced-Standing Option (ASO) by which DIFA alumni can continue their academic education to the most advanced level will:

- fulfill the purpose of the MFAcc, which is to produce master's level forensic accountants that can lead the field within the industry at an international level;
- provide a pathway within the MFAcc Program by
  - allowing our current experts in the discipline (i.e. the DIFA alumni) to contribute and participate in the shaping and development of the next generation of forensic accountants
  - helping to strengthen the initial graduating cohorts of the MFAcc Program at a critical time
  - allowing the MFAcc to put our best foot forward right from the starting gate to show that U of T is the leader in forensic accounting education;
- provide an important service to our DIFA alumni by helping them to remain competitive in industry and advance their careers;
- respond to a known need and demand – the need being that the emerging industry standard in worldwide organizations is now for forensic accountants to have master's level training; the demand that DIFA alumni want this opportunity to upgrade, grow, and advance in their careers. Our surveys and interaction with alumni has indicated sufficient demand for this ASO.

The proposed ASO is designed (see Section 4 below) to grant advanced standing for courses and content already taken or covered, to require (in separate ASO course sections) the completion of new courses created for the MFAcc degree, and to provide interaction between all MFAcc students during the summer residency session in August. This structure is highly desirable for the following reasons.

- DIFA graduates will be entering the MFAcc with more experience and exposure to

MFAcc course content than MFAcc 2-year option students because they have already completed much of the fundamental and the advanced learning required. This puts students with advanced standing at an unfair advantage should they be in the same course section as MFAcc students, so the ASO course sections are separate, but allowances are made for networking and the transfer of knowledge and skills.

- Recognizing the importance and benefits of shared learning experiences between all MFAcc students, we will bring all students together for a shared residency experience.
  - This makes sense as a shared experience because at this stage in their program, students will be close to the same level of knowledge (having completed all the MFAcc course requirements or equivalent).
  - MFAcc 2-year option students can better appreciate the industry experience that students with advanced standing would share/ pass on.
  - This allows for networking, cross-fertilization, and knowledge transfer between the groups, as follows:
    - Joint attendance at professional leader’s seminars and workshops.
    - Joint participation in knowledge and skills development projects.
    - Mentorship opportunities.

As designed, the ASO will earn substantial recognition from DIFA alumni, MFAcc 2-year option students, forensic accountants, and from professional accountants in general for presenting relevant, leading-edge educational experiences in the professional Master’s programs at UTM’s Institute for Management & Innovation.

## 4 Description of the Proposed Major Modification(s)

The Advanced-Standing Option for DIFA graduates will allow alumni continue their graduate-level education while sharing their significantly increased field experience and developed judgement with the MFAcc 2-year option students during the final residency session in August. For the good reasons identified in Sections 1 and 3 above, the ASO will cover the new material and experiences introduced in the MFAcc and build upon the DIFA learning foundation using two, dedicated, online distance education courses (IFA1905H & IFA1906H) that begin in May and culminate in a two-course (IFA2905H & IFA2906H) plus residency experience in July (online portion of these courses) and August (residency experience) in which all MFAcc students will interact (see Appendix D). This approach will ensure that students in the advanced standing option cover the new MFAcc material, and master’s level research understanding, in ways that achieve the MFAcc Degree Level Expectations (DLEs) and program learning outcomes and are synergistic with the MFAcc program. Using tailored ASO sections will mean that class numbers for MFAcc 2-year option students will not be increased beyond an optimum range, nor will the pace of regular classes be impacted by students in the ASO option of the MFAcc.

The ASO will increase the knowledge and skills of DIFA graduates to meet the same MFAcc DLEs as identified in detail in Appendix A. By way of a summary, the MFAcc DLEs will be met as follows:

**1. Depth and Breadth of Knowledge** –topics, theories, and applications that are new to the MFAcc will be covered in IFA1905H, IFA1906H, IFA2905H, and IFA2906H, totalling 4.0 HCE, plus a residency capstone experience.

**2. Research and Scholarship** – recent and seminal research approaches and findings will be introduced in the ASO course sections.

**3. Level of Application of Knowledge** – ASO course sections will include instruction and case exercises that require the highest techniques of application of knowledge.

**4. Professional Capacity/Autonomy** – ASO course sections will include instruction on and cases requiring the highest levels of professional judgement and skill.

**5. Level of Communications Skills** – MFAcc students with advanced standing will be required to prepare and present several significant assignments, and will be judged upon their ability to match the MFAcc DLE levels.

**6. Awareness of Limits of Knowledge** – MFAcc students the with advanced standing will have professional experience that MFAcc 2-year option students will not have, but cases will be provided to enable instructors to assess performance levels and ensure that all graduates meet or exceed the MFAcc DLEs.

The proposed ASO within the MFAcc Program will allow applicants that have already completed the DIFA Program to receive advanced standing for their previous educational experience and apply this toward the completion of the MFAcc Program. Based on the curriculum of the 10 DIFA courses, qualified MFAcc applicants with a DIFA graduate diploma will be considered to be entering the Master’s program with approximately 60% of the knowledge and skills the MFAcc offers (see Appendix A). All MFAcc students come together for a final week of residency in August.

The two Year 1 courses (IFA1905H Fraud Prevention, Risk Assessment & Investigation, Data Analytics & Security; and IFA1906H International Aspects of Fraud, Money Laundering, Asset Tracing & Recovery) will be offered online in the same tested and well-received interactive, evening learning platform previously used in the DIFA courses and currently in place for the MFAcc. Students with advanced standing will be familiar with this delivery method, and having thrived in this format before, will continue to succeed in this environment. Our online delivery method provides welcome flexibility for working students, instructors, and administrators, and will ensure that the desired master’s level depth of knowledge and understanding is achieved.

Students in the advanced standing option of the MFAcc will then complete two Year 2 courses, IFA2905H Advanced Forensic Investigation, & Psychological Aspects of White Collar Crime and IFA2906H Business Valuation, Bankruptcy & Insolvency, & Advanced Loss Quantification, beginning online in July and concluding in residence in August during the same 6-day, time interval as MFAcc 2-year option students will also be in residence for their Capstone course (IFA2604H). For MFAcc students with advanced standing, the first 3 days in residence will concentrate on finishing IFA2905H and IFA2906H and writing the related examinations. During the remaining 3 days of residency, students with advanced standing will be exposed to: leading expert speakers; receive updates on data analytics and security (including a field trip to a data



analytics lab), U.S. and Canadian legal systems and practices, and cybercrime; and a comprehensive capstone workshop and case. A Comprehensive Examination would take place at the end of the ASO residency that would assess the students' mastery of the MFAcc master's level degree level expectations (DLEs) and program learning outcomes (PLOs). The mark from the Comprehensive Examination will count for half of the examination marks for IFA2905H and IFA2906H. This will make the ASO sections of these two courses more demanding than for 2-year MFAcc students, but they will have more experience and will be given additional instruction at the end of their residency.

All MFAcc students will share a number of learning experiences together, such as hands-on aspects of data analytics and security, the visit to a data analytics lab, and will participate in joint seminars by subject experts. The common residency sessions shared by all MFAcc students will facilitate learning from the experiences of the DIFA alumni in the advanced standing option. The networking opportunities during this residency will set the stage for these students, who graduated from the DIFA Program that this MFAcc is built upon, to pass on their knowledge and expertise and contribute to the shaping of the first few cohorts of MFAcc graduates. This "passing of the torch" will strengthen the quality of the MFAcc alumni, bolstering the reputation of the new MFAcc Program in its infancy.

Interest in an ASO is very high among DIFA graduates and so we anticipate strong enrolments and a need to provide multiple offerings. Based on our projections, we propose to offer the ASO courses once a year for three years, beginning in May of 2018, to a class of 30 students (for a total of 90 students in the advanced standing option by 2020).

The tuition fee for the MFAcc Advanced-Standing Option will be charged as a program fee that will reflect the resources that would be expended. The program fee will be payable in two instalments. In summary, this ASO proposal involves completing the four new-content MFAcc courses, a residency experience in August, a Comprehensive Examination; and the ability to charge fees related to the effort and costs involved.

The proposed Calendar Copy for the MFAcc program with an ASO is included in Appendix C.

**Note.** The ASO will begin in May 2018, with two evening courses running concurrently, followed by two courses that begin and finish in August in residency at UTM. In 2019 and 2020, the first two courses will run serially beginning in January and finishing in May. The final two courses and Comprehensive Examination will take place in August in all years.

## 5 Impact of the Change on Students

Because DIFA alumni will participate in the ASO through separate course sections, the proposed ASO will not affect the structure and delivery of the MFAcc courses for the most part. Where students with advanced standing will have a direct and positive impact on the MFAcc program and students will be during the completion of a concurrent residency learning experience. Both the IFA2904H Integrative Capstone course and the ASO residency will run at the same time in August at the UTM campus, allowing students to interact and network during shared seminars

and workshops, joint knowledge and skills development projects, and mentorship opportunities. These impacts will improve the educational experience of the MFAcc 2-year option students by allowing them to learn from the DIFA alumni who have significantly more industry experience. The result of this will be strengthened graduating MFAcc cohorts during the critical initial few years of the program.

DIFA alumni were consulted to determine their interest in an ASO within the MFAcc similar to what is outlined in this proposal. 72% of alumni surveyed indicated an interest in an ASO within the MFAcc degree. Since the survey DIFA alumni have been contacting the MFAcc office continuously to ask when the ASO will begin, and what the details are.

## 6 Consultation

Though the ASO will have no impact on other University programs, divisional consultation was done through the IMI Curriculum Committee to solicit feedback from other IMI Program Directors and stakeholders at UTM. Their comments and suggestions have been incorporated into this proposal accordingly.

## 7 Resources

The ASO consists of four courses that will be offered in each of three years: 2018, 2019 and 2020. Since the first two courses (IFA1905H and IFA1906H) are to be offered online, in real time, there will not be any use of campus classrooms. The third and fourth courses (IFA2905H and IFA2906H) will take place at UTM for approximately one week in August when classrooms are not in heavy use, so this usage will not present any difficulties. Students will work off campus at other times.

The teaching resources required for delivery of the ASO course sections will be supplied predominantly by external experts on stipend, or by 3 full-time faculty (Schneider, Trippen, and Innocente (Soc.)) teaching on an overload stipend basis. This is because the teaching requirement involved is for relatively short modules, only for 3 years maximum, and because the expertise needed is largely available through external experts or faculty from cognate disciplines who will be the same individuals as those currently teaching in the MFAcc program. The courses will be coordinated by 2 full-time professorial staff (Brooks, Schneider) from the UTM Department of Management on an overload stipend basis, because the additional annual supervision required is relatively minor. The full-time faculty stipendiary teaching and supervision required by the ASO proposal will not be significant enough to affect the teaching resources available for the MFAcc 2-year option.

The student recruiting and admissions process will be handled by the MFAcc Program Officer, and the Registrar of IMI. ASO recruiting, applications, and admissions processes can be accommodated by stipend for overtime, which can be reimbursed out of additional revenues.

A one-time "ASO Program Fee" in place of annual tuition charges will cover all costs for the

ASO, based on an annual enrolment of an average of 30 part-time students.  
 The ASO proposal should not affect any agreements with other institutions.

## 8 UTQAP Process

Steps	Approving Body	Approval Date
<b>Development/consultation within Unit</b>	Soo Min Toh Director, IMI	January 12, 2018
	IMI Curriculum Committee	January 12, 2018
<b>Consultation with Dean's Office (&amp; VP, AP)</b>	Jeremy Packer Associate Dean, Graduate	December 7, 2017
	UTM Academic Affairs Committee	
<b>Submission to Provost's Office</b>		
<b>AP&amp;P – reported annually</b>		
<b>Ontario Quality Council – reported annually</b>		

# Appendix A: Current Learning Outcomes, and Degree Level Expectations

*Address how the design, structure, requirements and delivery of the program support the program learning outcomes and degree level expectations*

Degree Level Expectations	Program Learning Outcomes	How the program design / structure supports the degree level expectations
<p><b>EXPECTATIONS:</b></p> <p><i>The MFAcc is to be awarded to students enrolled in the Advanced-Standing Option (ASO) <u>who have demonstrated the same program learning outcomes as students in the regular MFAcc Program:</u></i></p>		
<p><b>1. Depth and Breadth of Knowledge</b></p> <p>A systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of the academic discipline, field of study, or area of professional practice.</p>	<p>Depth and breadth of knowledge is defined in the MFAcc as sufficient understanding for a graduate to be regarded as having demonstrated: (1) mastery of current forensic accounting theories, issues, practices, and their application, and (2) the knowledge and ability to understand and apply new and innovative developments, theories and practices.</p> <p>This is reflected in students who are able to:</p> <ul style="list-style-type: none"> <li>• Identify, investigate, and analyze forensic accounting problems</li> <li>• Propose useful solutions to, and render effective reports to clients, lawyers and the courts</li> <li>• Understand and apply professional standards as articulated in the professional syllabi created by the CICA Alliance for Excellence in Investigative &amp; Forensic Accounting for the CA•IFA designation and the AICPA for the CFF designation, including the application of professional skepticism</li> </ul> <p>Understand research modes and techniques, and be able to assess the prospects of research and innovative developments</p>	<p>The ASO has been developed to ensure that student outcomes for depth and breadth of knowledge are the same as for the regular MFAcc degree. The ASO covers the same knowledge content and approach through the curriculum covered, and the problem-based learning approaches used in:</p> <ul style="list-style-type: none"> <li>• Courses already completed (IFA 1900H, IFA 1901H, IFA 2900H, IFA 2903H, and IFA 2904H) for which advanced standing is to be granted (IFA 1907H).</li> <li>• Courses in the 4 HCE ASO (IFA 1905H, IFA 1906H, IFA 2905H, and IFA 2906H)</li> <li>• An end-of-program Comprehensive Examination during the in-residence capstone session.</li> </ul> <p>Specifically, each ASO course section addresses:</p> <ul style="list-style-type: none"> <li>• Integration of research theories and current developments in practice into courses and learning experiences.</li> <li>• Coverage of up-to-date professional syllabi.</li> <li>• Use of problem-based learning, role-playing, unstructured problems, and simulated experiential learning to enhance the ability to recognize forensic clues and problems, to apply professional skepticism, and to develop the ability to provide clear explanations of complex events.</li> </ul> <p>Special attention will be given to the integration of current research themes and findings, and to their appreciation in shaping the thinking, judgement, and practices of forensic accounting in the future.</p>

<p><b>2. Research and Scholarship</b></p> <p>A conceptual understanding and methodological competence that i) Enables a working comprehension of how established techniques of research and inquiry are used to create and interpret knowledge in the discipline; ii) Enables a critical evaluation of current research and advanced research and scholarship in the discipline or area of professional competence; and iii) Enables a treatment of complex issues and judgments based on established principles and techniques; and, on the basis of that competence, has shown at least one of the following: i) The development and support of a sustained argument in written form; or ii) Originality in the application of knowledge.</p>	<p>Research and Scholarship is defined in the MFAcc as understanding the concepts and principles that underlie forensic accounting principles and practices, and to be able to assess proposals for change by reference to sound research techniques and methods of inquiry.</p> <p>Evidence must be provided of an ability to analyze complex problems, exercise creative insights, and provide useful evidence on their findings in both verbal and written form.</p> <p>This is reflected in students who are able to understand and assess research into new theories or practices, proposals for change in practices, analyze complex problems creatively, and communicate their useful findings effectively both verbally and in writing.</p>	<p>The ASO has been organized to support the understanding of research and scholarship expected by:</p> <ul style="list-style-type: none"> <li>• Building upon the courses already completed or for which advanced standing will be granted (see above) including particularly the research thesis course (IFA 2903H).</li> <li>• Examining new theories and research included in the MFAcc curriculum</li> <li>• Requiring the study, understanding, and application of research in the four remaining MFAcc courses (see above) in the preparation of essays, and complex cases, and in the end of program capstone experience.</li> <li>• Specific examination in IFA 2905H of the research findings of criminologists and others who study the motivation of white collar criminals, and the application of patterns identified to forensic investigations, both verbally and in writing.</li> <li>• Providing updates on research and applications thereof on key topics during the in-residence, capstone experience at the end of the ASO sequence of courses.</li> </ul>
<p><b>3. Level of Application of Knowledge</b></p> <p>Competence in the research process by applying an existing body of knowledge in the critical analysis of a new question or of a specific problem or issue in a new setting.</p>	<p>Application of Knowledge is defined in the MFAcc as: (1) the use of appropriate methodologies and analytical techniques to a problem to generate an effective and highly defensible position and/or recommendation to the client, lawyer or the courts, and (2) the ability to understand and assess the research underlying innovative developments. This is reflected in students who are able to:</p> <ul style="list-style-type: none"> <li>• Identify and analyse complex forensic problems to report to and assist clients, lawyers, or the courts.</li> </ul>	<p>The ASO will utilize the same approaches used in the existing MFAcc 2-year option to ensure that students demonstrate the expected professional levels of the application of knowledge, including:</p> <ul style="list-style-type: none"> <li>• The problem-based learning approach that focusses repeatedly on the application of existing and innovative investigative techniques.</li> <li>• Continuous exposure to instructors and leaders in forensic accounting and law who discuss the innovative techniques they employ to solve problems, how they develop and apply IFA knowledge, and how they are expected to convey their findings to clients, lawyers and the courts. Feedback will be</li> </ul>

	<ul style="list-style-type: none"> <li>Critically support their analyses, findings and reports against challenges from lawyers or other experts.</li> </ul> <p>Assess the prospects of potential research and proposed new practices.</p>	<p>provided.</p> <p>In addition, students must complete several significant written assignments, during which they must demonstrate the understanding of relevant research modes, and be able to assess and apply innovative new theories and developments.</p> <p>Special attention will be given to stressing the acquisition and application of knowledge at the MFAcc level of expectation, particularly in ASO section of IFA 1905H, IFA 1906, IFA 2905H, and IFA 2906, and in the in-residence, capstone session at the end of the program. Students with advanced standing will have more experience than 2-year MFAcc students, and will be expected to be able to apply their knowledge at higher levels as a result.</p>
<p><b>4. Professional Capacity/Autonomy</b></p> <p>a. The qualities and transferable skills necessary for employment requiring i) The exercise of initiative and of personal responsibility and accountability; and ii) Decision-making in complex situations;</p> <p>b. The intellectual independence required for continuing professional development;</p> <p>c. The ethical behavior consistent with academic integrity and the use of appropriate guidelines and procedures for responsible conduct of research; and</p> <p>d. The ability to appreciate the broader implications of applying knowledge to particular contexts.</p>	<p>Professional Capacity/Autonomy is defined in the MFAcc as the understanding of preparedness and conduct necessary to serve as experts and expert witnesses whose behaviour, work techniques and product, and opinion must withstand the strongest challenges related to quality, objectivity, and professional expectations.</p> <p>This is reflected in students who are able to:</p> <ul style="list-style-type: none"> <li>Identify and avoid ethical pitfalls.</li> <li>Maintain their professional competencies.</li> <li>Deliver professional-level analyses, findings, and reports.</li> </ul> <p>Maintain the integrity of their research, investigations, and reports.</p>	<p>The ASO will involve graduates of the DIFA program who have demonstrated professional capacity and autonomy and are currently working in the field – most for five years or more, and at senior levels.</p> <p>They will receive refresher studies during the ASO problem-based learning sessions, from leading edge professionals and professors who will reach the remaining MFAcc courses, and the in-residence, end-of-program capstone session.</p> <p>Students with advanced standing will be expected to assess and criticise relevant research, and specifically to apply their research practical knowledge when studying the psychology of white collar crime in IFA 2905H.</p> <p>To meet MFAcc objectives, students granted advanced standing will be expected to integrate the use of relevant research into their written and verbal presentations, and their professional reports where appropriate in all of their remaining MFAcc courses and learning experiences.</p> <p>The final comprehensive examination in the in-residence capstone experience will contain a requirement for students in the advanced standing option to demonstrate their Professional capacity, knowledge and skills.</p>
<p><b>5. Level of Communications Skills</b></p> <p>The ability to communicate ideas, issues and conclusions clearly.</p>	<p>Communications skills is defined in the MFAcc program as ability to effectively and persuasively communicate complex, counterintuitive concepts, ideas and findings to individuals with limited</p>	<p>Throughout the MFAcc Program, students are required to make presentations in both written and verbal form. They are schooled in how to effectively do both, and marks are specifically assigned for effective communication.</p>

	<p>familiarity with business, financial, and technical processes and terminology.</p> <p>This is reflected in students who are able to demonstrate adequate communication skills to satisfy experienced instructors, forensic professionals, lawyers and judges in course presentations, assignments, examinations, role playing, and moot court proceedings.</p>	<p>Students completing the MFAcc program with advanced standing have met similar expectations in their DIFA program, but will be expected to demonstrate their communications capacities to the MFAcc level in their course presentations, and in a significant assignment during their on-campus residency.</p>
<p><b>6. Awareness of Limits of Knowledge</b></p> <p>Cognizance of the complexity of knowledge and of the potential contributions of other interpretations, methods, and disciplines.</p>	<p>MFAcc graduates must be fully aware of the complexity of knowledge and of the potential contributions of other interpretations, methods, and disciplines in order to (1) be able to defend their selection of technique of investigation of analysis or methodological approach (and their conclusions) in a court of law, and (2) to provide professional criticism of the choices and analyses made by other experts. Moreover, based on their MFAcc education, graduates will be certified as forensic accounting experts by courts, this status (and the graduate's reputation) will be maintained as long as their work is not called into question.</p>	<p>Students with advanced standing met a similar requirement during their DIFA program, but will be expected to demonstrate their awareness of the limits of knowledge to the MFAcc level during their new MFAcc coursework and particularly during the on-campus residency session in August.</p>

# Appendix C: Current Calendar Copy with changes highlighted

## Management & Innovation: Forensic Accounting MFAcc

### Master of Forensic Accounting

#### Program Description

The Master of Forensic Accounting (MFAcc) has been designed to provide graduates with the most thorough and rigorous preparation available in the investigative and forensic accounting field. Consequently, we expect our MFAcc graduates to become recognized as the foremost forensic professionals in their chosen fields whether those are in forensic accounting practice; in compliance functions in banks, insurance companies, and brokerages; business valuation; fraud investigation in law enforcement; securities enforcement; or in international forensic roles for the World Bank, The United Nations and its programs, and others.

#### MFAcc Program (2-Year Option)

#### Minimum Admission Requirements

- Applicants are admitted under the General Regulations of the School of Graduate Studies. Applicants must also satisfy the Institute for Management and Innovation's additional admission requirements stated below.
- An appropriate bachelor's degree from a recognized university in commerce, business administration, or accounting, with standing equivalent to at least a University of Toronto mid-B in the final year.
- Two years of relevant experience in business.
- Submission of official MFAcc application **via the SGS online application system.**

#### Program Requirements

- Completion of a total of **5.0 required full-course equivalents (FCEs)** or 10 half courses, taken sequentially.
- This is a part-time program which uses a combination of a one-week intensive in-residence session and e-learning modules with group discussions, assignments, and formal examinations. It is possible for students to participate from anywhere in the world.

#### Program Length

6 sessions part-time (typical registration sequence: F/W/S/F/W/S)

#### Time Limit

6 years part-time



## MFAcc Program (4-Month Advanced-Standing Option)

### Minimum Admission Requirements

- Only Applicants who are graduates of the University of Toronto's graduate Diploma in Investigative & Forensic Accounting (DIFA) program are eligible to apply. Applicants are admitted under the General Regulations of the School of Graduate Studies. Applicants must also satisfy the Institute for Management and Innovation's additional admission requirements, including:
  - Submission of official MFAcc application via the SGS online application system.
  - Two letters of reference

### Program Requirements

The MFAcc Advanced Standing Option (ASO) runs for 4 months of part-time study, covering:

- **Coursework.** Successful completion of 4.0 half-course equivalents (HCEs) in required courses, as follows:
  - 1.0 HCE: IFA 1905H involves weekly online sessions, beginning in May for 9 weeks.
  - 1.0 HCE: IFA 1906H involves weekly online sessions, beginning in May for 9 weeks
  - 1.0 HCE: IFA 2905H involves weekly online and residency sessions, beginning in July\*
  - 1.0 HCE: IFA 2906H involves weekly online and residency sessions, beginning in July\*

\*involves an intensive, mandatory 6-day in-residence session, held in August at the University of Toronto Mississauga.

- The Advanced Standing Option will only be available in 2018, 2019, and 2020. In 2018 it will be available in a 4-month option, and in 2019 and 2020 as an 8-month option.

### Program Length

1 session part-time (typical registration sequence: S)

### Time Limit

2 years

## Management & Innovation: Forensic Accounting MFAcc Courses

### Required Courses

#### Year 1

IFA 1900H	Forensic Accounting & Investigation, Fraud & Cybercrime
IFA 1901H	Forensic Accounting Professional & Practice Issues
IFA 1905H	Fraud Prevention, Risk & Investigation, Data Analytics & Security
IFA 1906H	International Aspects of Fraud, Money Laundering, Asset Tracing & Recovery

IFA 1907H	Legal & Legal Process Issues for Forensic Accountants
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## Year 2

IFA 2900H	Loss Quantification
IFA 2903H	Research Project on Emerging Issues/Advanced Topics
IFA 2904H	Integrative Capstone
IFA 2905H	Advanced Forensic Investigation & Psychological Aspects of White Collar Crime
IFA 2906H	Business Valuation, Bankruptcy & Insolvency, & Advanced Loss Quantification

## Appendix D: Proposed ASO Course Schedule for 2018

Course	Online Weekly	Residency at UTM (August 14-19)	Residence Days
IFA 1905H	May 1 for 9 weeks to June 26		
IFA 1906H	May 3 for 9 weeks to June 28		
IFA 2905H	July 3 for 6 weeks to August 7	2, 3-hour sessions, plus exam	1.5
IFA 2906H	July 5 for 6 weeks to August 9	2, 3-hour sessions, plus exam	1.5
	Leading expert speakers on cybercrime, etc.*		0.5
	Data Analytics update & field trip to Deloitte Lab*		1.0
	Comparison of Canadian and U.S. legal systems & practices		0.5
	Comprehensive Capstone Workshop, Case, and Examination*		<u>1.0</u>
	<b>TOTAL RESIDENCE DAYS</b>		<b>6.0</b>

\* indicates shared experience with regular MFAcc students