

Deadly Art Puzzle

Deadly Art Puzzle

An Advanced Accounting Action Adventure

Second Edition

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AN ADVANCED ACCOUNTING ACTION ADVENTURE

Dedicated to our families.

Dedicated to Arnold Marmor, who helped develop some of the basic plot, and Stanley H. Kratchman, who helped with the first edition, and Erwin M. Rosenfeld, who helped with the second edition.

All characters, other than purely historical characters, and events in this book are fictitious and any resemblance to actual persons and events is coincidental.

Those who listen to the siren song of the brokers of art as an investment, should keep in mind and cast an exceedingly wary look in the direction of the salesroom commentators whose enthusiasm grows even more round-eyed as the price mounts.

Gerald Reitlinge

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Preface

Deadly Art Puzzle is a supplementary text to be used with an advanced accounting course or a financial accounting theory course. This academic novel would be ideal for an MBA program or a finance course which has a light coverage of accounting or could be used in CPA firms' in-house training programs. This novel is also suitable for a law school course on financial accounting.

Gerhard G. Mueller, former president of the AAA, indicates that “malaise” best describes accounting education today. “Our present textbooks and pedagogy haven’t changed since the 1950’s and are quite obsolete. There has developed a huge schism between what’s taught in the classroom and what the real world is like. In most colleges, you get the bright bushy-tailed students into the first-year accounting class, and within the first two weeks, they’re totally turned off. They think accounting is nothing but number crunching.” A scenario approach is one answer to this malaise. A scenario is an example with a character (a person) performing certain actions in a particular situation.

The use of an imaginative novel is an extension of the scenario approach. A novel can be a series of continuous examples relating to a central theme instead of just several unrelated examples put forth as separate scenarios. In addition, students tend to relate to fictional characters in action-packed adventures. They are so accustomed to television and mobile media that the video generation likes mental stimulation and verbal pictures to jog their memories, rather than gray pages of technical material alone. Proven aids in learning include the element of surprise when a learner encounters an unexpected phenomenon and the retention, of a new concept which appears in a dramatic, unusual context.

This instructional novel mixes fraud, murder, art, ethics, taxation, and accounting together to get a better way of learning the advanced accounting process. Martin Burnside, an owner of an art gallery, goes to Glenn Falls to judge an art exhibit. As a retired CPA and part-time professor, he uses his forensic accounting background to solve a “who dun’ it” plot. Along the way, business acquisition practices and advanced accounting concepts are elucidated in a way both students and instructors will find gripping as well as informative.

In 1976, L.G. Eckel penned the following:
There was an accountant
who got in a stew
He had so many choices
He didn't know what to do.

The potential murderers are, likewise, numerous in this fast-paced murder mystery. Although a fundamental premise in accounting is that the reporting entity is a going concern in the absence of evidence to the contrary, with so many murders in this plot, a liquidation assumption is more appropriate. So, jump on board and enjoy the read. But use fair market values and salability of assets rather than the traditional historical costs.

Comments from readers are welcome.

D. Larry Crumbley
Charles J. Russo
Jeanne David
Randall Zhaohui Xu

For me, a career in accounting has been like a day in a great orchard with ripe fruit on every tree and insufficient time to taste it all. Opportunities have been overwhelming. Rewards have been more than adequate. I think it will always be so.

—Robert K. Mautz

I just wanted to be a businessman, and to me the best way to understand business was to be an accountant.

—Aubrey McClendon

