

GULF INSTITUTE



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Fraud and Forensic Auditing

INTRODUCTION

- This Fraud & Forensic Auditing training seminar is designed for those who wish to learn about the most common white collar crime in business – fraud. Fraud is a phenomenon encompassing the fraud triangle – opportunity, rationalization and pressure – which includes many human psychological components. This training course is designed to dive deep into the why, the how and the who, as we discuss what the typical fraudster ‘looks like’ and why they decide to perpetuate a crime against a company.
- Upon studying the various ways in which white collar criminals do their work, the course reviews, with real examples, the ways in which companies combat fraud, in both preventive and detective ways. Further, we explore some of the more common types of fraud discovery, including the use of big data and analytics tools, through case study. Finally, we look at ways in which internal controls can help or hinder fraud prevention via the use of hands on exercises where YOU design the fraud control. Come learn about how to protect your company’s assets against white collar crime!

This training seminar will highlight:

- The History and Psychology of Fraud in the Workplace
- Key Traits and Triggers that may suggest Fraud is or could take place
- Internal Controls Discussions that, if absent, can open the door to white collar crime
- Preventive and Detective Controls that combat Fraudulent Behaviors

OBJECTIVES

At the end of this training seminar, you will learn to:

- Identify the signs of possible fraud within the workplace
- Select the appropriate audit procedures to be followed in conducting a fraud audit
- Select and explaining the areas of risk and exposure to fraud in a company situation
- Describe the various remedies available to those who suffer a loss through fraud
- Utilize cutting-edge tools in fraud discovery and prevention

TRAINING METHODOLOGY

- The instructor uses a combination of traditional lecture, case study and collaborative discussion for course delivery. The instructor’s preference is that much of your learning comes from other participants through guided discussion. An interactive classroom makes the course more interesting. Therefore, the instructor will frequently use group exercises and case study to encourage participation. The instructor expects participants to fully engage and participate, even if not expert on the topics. This is not a passive course.

ORGANISATIONAL IMPACT

The Association of Certified Fraud Examiners produce an annual “Report to the Nations” on the pervasiveness of fraud around the globe, therefore, all employees are at risk of seeing fraud in the workplace. This training course on Fraud and Forensic Auditing creates the following organizational impacts:

- Creates a new awareness of fraud to employees
- Helps employees to understand some of the reasons that people commit fraud
- Identifies traits that employees can observe that may suggest fraud has or is taking place
- Guides employees to new ways of considering internal controls and segregation of duties
- Instills in employees ways in which they can protect themselves and their organizations from fraud
- Utilizes real business cases to demonstrate how fraud happens and the ways in which it can impact a company

PERSONAL IMPACT

- Guides participants, through self-discovery, to realize past times where fraud may have been present in their lives, previously unknown
- Asserts a new level of awareness around fraud, insomuch as it instills knowledge of how fraud works, how it happens, etc.
- Encourages participants to acknowledge fraudulent company’s failures and learn from their mistakes
- Coaches participants to establish internal controls procedures to combat and prevent fraudulent behavior
- Mentors participants as to how companies can recovery from past fraudulent incidences
- Instills a sense of new knowledge about fraud, those that do and some of the reasons it can happen

WHO SHOULD ATTEND?

All people, all ages, all places around the globe and at all levels within an organization can benefit from fraud training. Fraudulent behavior favors no single type or size of organization and as such, fraud a topic important to anyone with an association to a business, not-for-profit or organization that has assets. That being the case, these people tend to have the most interest in fraud topics:

- Middle-level and Upper Management within small, medium and large companies
- Internal Auditors
- Compliance / Security Officers & Staff
- Front-line Staff at any organization

Course Outline

Self-Awareness and Identification

- Understanding the Nature of Fraud
- Reflecting on Why People Commit Fraud
- Studying the Fraud Triangle
- Reviewing the Financial and Personal Vices often leading to Fraudulent Behavior
- Profiling a Fraudster

Beginning to Identify & Detect

- Understanding Fraud Measures in Your Organizations
- Discussing the Ways in which companies Fight Fraud Today
- Considering the Gaps in Internal Control Structure
- Identifying Preventive Fraud Controls
- Identifying Detective Fraud Controls

Reporting & Investigating

- Recognizing the Symptoms of Fraud
- Appreciating Whistle-blowing within Organizations
- Following up to Fraud Reports by Whistle-blowers
- Investigating the Purported Fraud
- Using Data-driven Fraud Analysis Techniques (Introduction)

Data-Driven Analysis

- Using Data-driven Fraud Analysis Techniques
- Using Data-mining Software and Procedures
- Grinding through the Data and Discovering the Gold Nuggets
- Investigating Theft Acts
- Investigating and Determining of Concealment has Taken Place

Interview & the Specifics of Financial Statement Issues

- Inquiring Methods and Fraud Reports
- Interviewing Techniques & Tricks
- Understanding Financial Statement Fraud
- Understanding Revenue / Inventory-related Fraud
- Understanding Other Types of Fraud
- Understanding Consumer Fraud

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