Detecting Fraud

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At least one percent of every organization's top line is lost to fraud, and organizations so often fail to implement mechanisms for detecting problems early. As a result, they end up on the front page of *The Wall Street Journal* for the wrong reasons.

However, disciplined personnel can work vigilance into their routine processes without disrupting day-to-day operations. *Detecting Fraud* offers the knowledge and skills necessary to reduce fraud losses in your organization. The practical methods we teach provide valuable solutions for addressing difficult issues, and we reinforce key learning points through case studies and practical exercises. You will see fraud as we encounter it in the field.

Who Should Attend: Auditors, finance personnel, and investigators, who possess the unique ability to defend against fraud, protect their leaders from surprises, and help keep their organizations and clients away from unwelcome media attention.

Learning Objectives

Upon completion of this course, participants will understand how to:

- Overcome mindsets that prevent us from properly addressing fraud;
- Apply a consistent methodology for fraud detection;
- Identify psychological factors impacting integrity;
- Avoid common pitfalls in fraud detection;
- Evaluate how well their organization is equipped to handle problems;
- Correct issues that cause people to withhold reports of wrongdoing;
- Balance fraud matters with trust and the organization's mission;
- Identify symptoms of theft and fraudulent reporting within common processes;
- Apply creative approaches to detection;
- Identify systemic fraud;
- Use principles of effective thinking and presentation to compile strong evidence;
- Put it all together into an effective plan.

8 / 16 CPE

Field of Study: Accounting, Auditing

Course Level: Intermediate

Group-live, no prerequisites or advanced preparation required.

Detecting Fraud
Course Outline

Understanding Fraud

- ✓ Factors that discourage us from properly addressing fraud;
- ✓ How much fraud is out there and where it appears;
- ✓ Why fraud persists;
- ✓ Building discipline to handle wrongdoing;
- ✓ Pitfalls to avoid;
- ✓ Applying an effective and consistent approach to fraud detection.

Establishing the Control Environment

- ✓ Evaluating your environment for handling allegations;
- ✓ How allegations surface, and why people fail to report suspected wrongdoing;
- ✓ Building an effective mechanism for reporting and elements of a strong fraud policy;
- ✓ Establishing responsibility for detection & response.

Detecting Fraud

- ✓ What can go wrong in common processes;
- ✓ Identifying symptoms of fraud;
- ✓ Creative approaches to detecting fraud;
- ✓ How to build detection into routine processes;
- ✓ Case studies illustrating effective techniques.

Systemic Fraud

- ✓ Behaviors that corrupt entire control environments;
- ✓ How a disaster unfolds;
- ✓ Abuse of authority, unintended consequences of incentive compensation plans, entity-level checks & balances, poor contract management, and corruption;
- ✓ Why organizational systems matter.

Putting It All Together

- ✓ Taking detection a step further – continuous monitoring;
- ✓ Resources for building your own library;
- ✓ Creating a sustainable plan for your unique environment.