

Detecting Fraud Using IDEA

In this two-day hands-on workshop, attendees will apply IDEA data analysis software techniques to real-life fraud scenarios using data files and case studies to detect and solve problems. Our goal is to teach professionals how to detect problems early and address them professionally.

Who should attend: Auditors, Investigators, Accounting Professionals. Whether you are a seasoned investigator or someone seeking a better understanding of what can go wrong in your organization, you will benefit from this program. Novice auditors or those new to data analysis will learn and employ fundamental detection techniques to real cases, while advanced users and investigators will apply their knowledge in new and challenging ways to detect buried symptoms within complex schemes.

From the opening exercise, we will employ a team approach to solving cases, as in the field. Within IDEA, attendees will apply to actual case data: Creative Extractions; Statistical Analyses; Join-Matches & Mismatches; Trend Analysis; Pivot Tables; Embedded Functions; Field Manipulation; Numeric & Date Stratification; Benford's Law; Data Duplications & Exclusions, shortcuts & organization tips, and more!

Learning Objectives

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

- Overcome mindsets that prevent people from detecting fraud;
- Apply a consistent methodology for fraud detection;
- Blend traditional methods of auditing with data analysis techniques;
- Correct problems with the data import, identifying missing and hidden data;
- Keep data organized and use editable fields to highlight problems;
- Employ more creative extractions to increase the chance of detecting wrongdoing;
- Use effective techniques for detecting circumvention of system controls;
- Extract symptoms embedded within huge blocks of data;
- Identify symptoms of theft and fraudulent reporting within common processes;
- Use principles of effective thinking and presentation to compile strong evidence.

16 CPE

Field of Study: Accounting, Auditing

Course Level: Intermediate

Group-live, no prerequisites or advanced preparation required - an IDEA license is not required; attendees can obtain a demo copy for use during the workshop.

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Defending against Fraud
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Detecting Fraud Using IDEA Course Contents

Preparing to Detect Fraud

- ✓ Factors that discourage us from detecting fraud.
- ✓ Building discipline to handle wrongdoing and avoid the dangers of mishandling cases.
- ✓ Applying a consistent approach to fraud detection.
- ✓ Understanding what can go wrong and recognizing symptoms of wrongdoing.
- ✓ Correcting problems with the data import, and identifying missing and hidden data.
- ✓ Keeping your data organized.

Detecting Fraud with IDEA

- ✓ Identifying patterns through statistical review, data sorting, and field summarizations.
- ✓ Effective and creative extractions for disbursements, payroll, expense reimbursements/P-card, liquid assets, revenues, and general ledger transactions.
- ✓ Employing editable fields to flag anomalies.
- ✓ Applying duplicate key detection/exclusion, and combining with field manipulation to detect circumvention of system controls.
- ✓ Avoiding pitfalls in data analysis.
- ✓ Stratifying data to detect approval circumvention and earnings management.
- ✓ Using special functions to carve out symptoms embedded within blocks of data.
- ✓ Employing join-matches and mismatches to detect fictitious vendors, revenue leaks, and false sales.
- ✓ Extracting key-word symptoms of corruption and fraudulent financial reporting.
- ✓ Recognizing pay-to-play schemes and problems in the procurement bidding process.
- ✓ Application of pivot tables, Benford's law, and trend analysis.

Putting It All Together

- ✓ Developing programs to detect theft and fraudulent reporting.
- ✓ Applying techniques to solve cases from allegation to presentation of evidence.
- ✓ Weaving techniques into a continuous monitoring program.
- ✓ Using principles of effective thinking and presentation to compile strong evidence.