

Using Forensic Fraud Management to Dramatically Improve Your Company Performance

Summary:

Millions of dollars are lost due to the white collar crime of fraud. Fraud occurs within every corporation large and small in Corporate America. Combating fraud not only takes fraud prevention and detective tools but also requires changes in management's philosophy and organizational culture. Without having the right fraud monitoring tools, capabilities and culture, fraud can easily permeate your company and destroy your company's reputation as it did for Enron.

Individuals attending this (one or two) day seminar will be introduced to the concepts of business risk, financial fraud schemes and the application of forensic fraud management to help the company save millions of dollars. The course will teach management how to combat fraud through prevention and detection. Also covered will be the principles of forensic fraud investigations, where and how fraud occurs, how to perform a fraud investigation, and techniques, case studies and examples of fraud. The focus of the seminar will be on the understanding and "hands-on" implementation of the fraud concepts.

Who Should Attend?

Senior Financial Executives, Controllers, Mid-level Managers, Corporate Lawyers, Departmental Supervisors, Internal Audit Staff, Risk Managers, Corporate Security Professionals and Public Accountants.

Upon Completion of this Program, Participants will be able to:

- Understand the basic principles of forensic fraud management and the fraud triangle
- Understanding the process for conducting a forensic fraud examination
- Understand the procedures for requesting and collecting evidence
- Understand fraudulent financial transactions and fraud schemes
- Identifying Red Flags and looking for opportunities where fraud can occur
- Fraud Prevention, Detection and your control environment and its application to improving corporate culture
- Documenting evidence and interviewing skills
- Perform "hands-on" exercises and case studies of forensic fraud business cases

Key Topics and Objectives:

Part I - Introduction and Background to Forensic Fraud Principles

1. Defining fraud
2. Who Commits Fraud and Why?
3. Fraud Prevention and Detection
4. Fraud Combatants
5. Internal Controls and Control Environment
6. Creating and maintaining a culture of honesty and high ethics and the COSO Framework
7. Determining business risks, fraud schemes and the opportunities for fraud

Part II – The Process for Conducting a Forensic Fraud Examination

1. Fraud Investigations Defined
2. The Three Objectives of Fraud Investigations
3. The Art of Fishing and Beginning the Investigation
4. Planning and Executing fraud examinations
5. Fraud Investigation Procedures
6. Applying the Fraud Examination to your company

Part III – Types of Fraud and Types of Fraud Schemes

1. Types of Fraud
2. The Motivations of Fraud and Criminology
3. The Different types of Fraud within a Corporation
4. Learning various analytic techniques for detecting common fraud schemes
5. Internet and Computer Fraud

Part IV – Process of Collecting and Requesting Evidence

1. The Preparation of Collection Evidence
2. Methods of Evidence Gathering
3. Determining relevant evidence and how it should be collected
4. Analyzing Documents and Evidence
5. Conducting Interviews and the Do's and Don't s of Interviewing

Part V – Identifying Red Flags and Where to Find Fraud?

1. Identification of Red Flags of Fraud
2. Common Internal Fraud Schemes
3. Financial Statement Fraud
4. Contract and Procurement Fraud
5. Financial Institution Fraud and Healthcare Fraud

Part VI – Fraud Prevention and Detection and Improving your Corporate Culture

1. How Leading Companies are Saving Millions by Fighting Fraud Effectively
2. Why Traditional Internal Controls often Fail to Deter Fraud
3. Avoiding Common Mistakes in Fraud Risk Assessment
4. Deterrence vs. Detection
5. Using Process Re-Engineering to Cut your Fraud Risks Dramatically

Part VII – Fraud and Sarbanes-Oxley

1. The Requirements of Fraud in a Sarbanes-Oxley Environment
2. Developing an effective antifraud program
3. Evaluating antifraud processes and controls
4. Developing an oversight process

Part VIII – Case Studies and Application of Forensic Management