

Fraud—Practical Approaches to Prevention & Detection (FPAPD)

Course Overview

Regardless of the level of service we provide for our clients, they and the public believe that one of our responsibilities is fraud detection. If you're associated with financial statements, then that potential responsibility is often perceived as being even greater. In addition, every entity—including your CPA firms, the companies you work for and your clients—may all be potential fraud victims. Most fraud is committed by desperate individuals who will go out of their way to cover their tracks, yet fraud is largely preventable and can be more readily detected when less conventional approaches are applied.

This course explores fraud from the perspective of those who commit it, what motivates them and how internal controls can be designed to address the motivation. In addition, we'll address the signs of fraud and means by which the risk of fraud—particularly fraudulent misstatement of financial information—can be more narrowly identified for the purpose of developing more focused control activities and audit procedures.

Objectives

- Recognize the nature and characteristics of fraud and how they are significant in relation to its prevention and detection.
- Determine what characteristics are likely to make internal controls more effective at fraud prevention.
- Identify where controls might be needed and how to develop controls that have a greater chance at being effective at prevention.
- Determine a methodology for developing audit procedures that more directly address areas representing greater risk.

Major Topics

- Nature and characteristics of fraud
- Profile of the fraud perpetrator
- Internal controls for fraud prevention
- Fraud detection techniques

Field of Interest Code: Auditing

CPE Hours: 4.00 | AA: 4.00 | FR: 4.00

Level: Overview

Designed for:

All CPAs associated with financial information who wish to be part of the solution to the ever-growing fraud problem.

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