

Financial Statement Fraud

Prevention and Detection

Course Description

A series of corporate scandals where employees, investors, and other stakeholders suffered tremendous loss have made the world aware of the severity of financial statement fraud. It is a global scourge that harms the reputations of all industries and costs trillions of dollars in worldwide damages each year. Fraud is a persistent fact of business life. The risks of fraud are only increasing fueled by changes in corporate culture, competitive markets, and periods of economic difficulty. Effective fraud prevention and detection begin with awareness. The goal of this course is to enhance professionals' abilities to recognize the fraudulent activities and develop strategies to deter the misconduct.

This course 1) reviews the basic financial reporting principles; 2) identifies the common shenanigans demonstrated with a series of real-life cases; 3) discusses the motivations and opportunities driving fraudsters and types of companies likely to "cook the books"; 4) recognizes symptoms of deceptive accounting practices; and 5) addresses strategies that reduce the possibility of misstatement.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 4 (CPA)

Category: Auditing

Advanced Preparation: None

Course Learning Objectives

Financial Statement Fraud

Upon completion of this chapter, you will be able to

1. Identify the basic financial reporting principles and accounting rules
2. Recognize the motivations to commit fraud
3. Identify the symptoms of deceptive accounting practices
4. Recognize common techniques used to manipulate earnings
5. Identify strategies in reducing financial statement fraud