

Fraud and Small Business

Prevention and Detection

Course Description

This course is designed to help small businesses understand the need for internal controls and develop simple systems to protect businesses against employee fraud schemes. It focuses on common methods of fraud, behavioral and transactional red flags, and control design principles for small businesses. It provides practical recommendations to help small businesses prevent and detect fraud in this unique environment. For example, it offers suggestions for how to overcome the lack of segregation of duties that is often present in small businesses. It discusses how to promote ethical culture through the appropriate tone at the top and code of conduct. It also identifies ways to retain ethical and qualified employees. Finally, it includes checklists to help small businesses assess and strengthen the internal controls in high-risk areas of fraud, such as cash receipts, purchasing & payables, and payroll.

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: 5(CPA)

Category: Auditing

Advanced Preparation: None

Course Learning Objectives

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Upon completion of this chapter, you will be able to

1. Identify common forms of employee fraud
2. Recognize the behavioral and transactional red flags
3. Identify principles of designing an effective control system
4. Recognize strategies to prevent and detect fraud schemes