

Course Description

Corporate Responsibility – Preventing, Detecting and Deterring Fraud

Description:

Fraud is a major problem affecting businesses around the world each year. While it may be impossible to totally eliminate fraud, much can be done to minimize the risk of, and opportunity for, fraudulent activity. To minimize risk, the root causes of fraud must be understood, including the possible pressure or crisis of need on the part of the fraudster, the opportunity to commit fraud, and the willingness to rationalize the act.

Learning Objectives:

The objective of this course is to help the learner understand what fraud is, how it can happen, and what can be done to prevent it. Upon completion of the course, the learner will be able to:

- Define fraud
- Discuss common ways in which fraud can happen
- Describe management fraud
- Discuss how the Sarbanes-Oxley Act relates to fraud
- Establish an effective anti-fraud program
- Identify characteristics of effective whistleblower programs
- Detail what to do if fraud is suspected

Estimated Course Duration: 90 minutes (1.5 CPE)

Delivery Method: Online Self-Study

Field of Study: Auditing

Program Level: Intermediate

Prerequisites: None

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Course Outline:

What is fraud?

- Financial-statement fraud
- Asset misappropriation
- Corruption

How can fraud happen?

- The Fraud Triangle
- Examples

Management Fraud

Sarbanes-Oxley and fraud

- Relevant sections of the Sarbanes-Oxley Act of 2002
- Internal auditor's responsibilities with regards to Sarbanes-Oxley

Establishing an effective anti-fraud program

- Importance of communication with the Audit Committee
- Intelligent application of internal controls
- Risk assessment
- Employee awareness programs

Effective whistleblower programs

- Relevant standards and guidelines
- Whistleblower protections
- Elements of a whistleblower program
- Minimizing organizational time and resources

What to do if you suspect fraud



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