



Enabling
Business
Excellence

Fraud Risk Management and Combat Fraud with IDEA

Course Schedule

17th March 2021, Wednesday - Day 1

1. Introduction - Course Objectives
2. Background to Fraud
3. Relevant Legislations
4. Corporate Fraud
5. The Fraud Triangle – The psychology of the Fraudster
6. How Fraud is discovered
7. Whistleblowing
8. Types of Corporate Fraud
9. Types of Fraud within sectors
10. Getting the right data for Fraud Analytics with IDEA
11. Application of learnings to hands on practical case studies and **Tutor led Group Exercises** on-
 - General Ledger Fraud – illustrative tests are ~
 - Checking for postings at Start/End of period.
 - Detecting suspense account postings.
 - Performing suspicious key word search.
12. Application of learnings to hands on practical case studies and **Individual Exercises** on-
 - Employee Login Analysis - illustrative tests are ~
 - Identifying ex-employees still accessing business systems.
 - Filtering login on a non-registered company asset.
 - Tracking holiday / weekend / out of office hour system access.

Course Schedule

18th March 2021, Thursday - Day 2

13. Risk areas to be considered in Fraud Risk Management
14. Audit Rights
15. Whistle-blower Case Study
16. Application of learnings to hands on practical case studies and **Tutor led Group Exercises** on-
 - Accounts Payable Fraud – illustrative tests are ~
 - Isolating duplicate invoicing.
 - Tracking false purchase orders.
 - Reporting on payments to non-existent suppliers.
 - Retail – Point of Sale Fraud - *illustrative tests are ~*
 - Examining voided sales transactions.
 - Segmenting stock-take variances and adjustments product and store wise.
 - Correlating store wise product wise falling sales with rising promotional expenses.
 - Construction Fraud - illustrative tests are ~
 - Profiling the same sub-contractor/staff being charges by two firms.
 - Analysing number of change requests and manual adjustments on Ledger with Contracts.
 - Matching of bids/tenders – values, success rates, dates submitted, retention charges.
17. Application of learnings to hands on practical case studies and **Individual Exercises** on-
 - Expenses Fraud - illustrative tests are ~
 - Capturing claims for non-company transactions.
 - Filtering expenses with no receipt.
 - Extracting inflated subsistence and entertainment receipts.

Course Schedule

19th March 2021, Friday - Day 3

18. Statistics & Fraud – Statistical Variance

19. Statistics & Fraud – Z Scores

20. Statistics & Fraud – Benford's Law

21. Money Laundering Case Study

22. Automation & Fraud Investigation

23. Application of learnings to hands on practical case studies and **Tutor led Group Exercises** on-

- Product Substitution Fraud – *illustrative tests are ~*
 - Analysing red-flags between deliveries and returns vendor wise.
 - Scoring the failure rate of material returns owing to poor quality supplies.
 - Checking for substitution of standard quality material with sub-standard deliveries bypassing quality review and inspection.
- Goods and Service Tax (GST) Fraud - illustrative tests are ~
 - Examining cash payment transactions to avoid paying GST on a sale or job.
 - Segmenting fake Input GST credits claimed on material or services not received.
 - Correlating location wise input material wise falling purchases with rising Input GST credits.
- HR and Payroll Fraud - illustrative tests are ~
 - Tracking payments to employees not on the payroll.
 - Reporting on overpayments to employees based on falsified hours or rates.
 - Detecting unusually high and duplicate overtime payments.

24. Application of learnings to hands on practical case studies and **Individual Exercises** on-

- Crash for Cash Insurance Fraud - *illustrative tests are ~*
 - Identifying insurance claims with no corresponding accident data.
 - Extracting duplicate claims by multiple third party injured with same/similar addresses.
 - Filtering abnormal third-party costs by supplier and 'Ghost Road Traffic Accidents' claimed by suppliers.

25. Recap of Course Learnings and Way Forward