



Fraud Awareness for CAEs and Management

Course Schedule – Topics & Activities

Why Organizations Should Manage Fraud Risk

- Understand the impact of fraud on your organization
- Identify reasons why your organization needs to manage fraud risk

New Issues and Trends in Fraud

- Impact of new regulatory guidance on fraud risk management
- Identify potential fraud control enhancements
- Understand the implications of new guidance from The IIA and other organizations
- Identify implications of recent fraud “hot topics” to your organization

Understanding Fraud Essentials

- Recognize different fraud types
- Identify motives of perpetrators
- Recognize conditions that enable fraud to occur in your organization
- Profile of the fraudster
- Potential for management override of controls

Understanding the Types of Fraud

- Fraudulent financial reporting
- Misappropriation of assets
- Bribery and corruption
- Identifying fraud schemes
- Recognizing the red flags

A COSO-consistent Approach to Fraud Risk Management

- Understand how the elements of a fraud risk management program fit within the COSO framework
- Identify key elements of the control environment related to managing fraud risks
- Identify key elements of an effective fraud risk assessment process
- Differentiate between preventative and detective controls
- Identify the key elements of Information and communication that relate to managing fraud risk
- Identify the key elements of monitoring processes that relate to management fraud risks

Fraud Risk Governance

- Review a fraud risk management strategy and policy
- Identify the roles and responsibilities of the various contributors in the fraud risk management process:
 - Management
 - Internal auditors
 - Independent auditors
 - Board of directors/audit committee

Fraud Detection and Prevention

- Identify topics that should be covered in your organizations' fraud awareness training
- Analyze whistleblower reporting processes
- Understand proactive auditing for fraud:
 - Journal entry testing
 - Revenue Recognition testing
 - Other risk-based detection techniques
 - Identify technology's role in detecting fraud

Effectively Conducting Fraud Investigations

- Identify an effective process for receiving a fraud allegation
- Identify investigative protocols to prepare for future fraud investigations
- Learn the process for conducting an effective investigation
- Distinguish between a systemic process and a reactive approach to remediate fraud controls

Evaluating Your Organization's Fraud Risk Management Capability

- Understand the appropriate questions and considerations regarding the tone at the top and the ethical environment in your organization
- Identify considerations for implementing a fraud prevention policy or strategy
- Evaluating management's fraud risk assessment including fraud risk tolerance and fraud risk management objectives
- Evaluating fraud risk management people, processes, and technology including hotline performance
- Evaluating fraud risk management performance in managing fraud risk

Course Duration: 1 day

CPE: up to 8

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