### Forensic Accounting and Auditing Course

**10 Days Training**

**Course Overview**

Corporate frauds have the inherent power to bring large organizations to their knees, cause huge monetary loss, prompt lawsuits followed by significant legal expenses, lead to the imprisonment of employees and deteriorate the confidence in the market, governments, and institutions.

While developments in the business world, especially on the technological front have accelerated the evolution of various industries, it has also engendered the evolution of white-collar crime especially corporate fraud. The destructive repercussions of corporate fraud have been felt across governmental bodies and companies irrespective of the industry they belong to.

In response, corporations and governments across the globe have stepped up their effort to inspect, prevent and penalize fraudulent practices; resulting in a greater emphasis on the domains of forensic auditing and accounting in the current economy.

This training course will empower you to recognize the root causes of fraud and white-collar crime in the current economy, understand the categories of fraud, equip you with methodologies of fraud detection and prevention, and heighten your ability to detect potential fraudulent situations.

In addition to the fundamentals of fraud investigation and detection in a digital environment; profit-loss evaluation, analysis of accounting books, legal concepts, and quantification of financial damages are also examined in this course.

**Course Objectives**

The primary objective of this Forensic Auditing and Accounting course is to empower the investigator or the overseer with:

* Fundamentals of accounting practices and financial statement analysis.
* An overview of the forensic accounting legal environment
* An understanding of the forensic accountant’s responsibility, forensic accounting, and fraud examination
* In-depth study of the procedures in fraud detection including:
  + Methodologies to identify and categorize fraudulent practices
  + Various approaches to the collection of evidence
  + Fraud investigation procedures
  + Reporting, and the recovery procedure following legal prosecution
* Business Valuation Strategies
* Knowledge to plan and strategize viable frameworks and procedures for fraud detection and prevention
* The essential expertise and to become a more effective and efficient forensic auditing and accounting investigator/overseer.

**Who should Attend?**

* Directors, Board Members, Chief Financial Officers and other members constituting the top management of an organization – to thoroughly understand critical aspects of Corporate fraud, Forensic Auditing and Accounting.
* Auditors and Financial professionals responsible for ensuring transparency and integrity of processes and accounting records.
* Bookkeepers and Accountants who are in charge of maintaining the books of account and day to day financial transactions pursuing promotion
* Shareholders and investors who are part of or want to be part of a firm’s delivery and function
* Legal professionals responsible for and involved in preparing contracts and other legal notices and agreements to this effect.
* Risk managers and consultants providing services in forensic auditing and accounting domain

**Course Outline**

The Forensic Auditing and Accounting course will comprise of the topics mentioned hereunder that are crucial aspects of Forensic Auditing and Accounting:

**Module 1 – Introduction to Forensic Accounting and Fraud Examination**

* Fundamentals of accounting practices
* The essentials of forensic examination
* Responsibilities of accounting investigators and auditors
* The forensic accounting legal environment

**Module 2 – Understanding Corporate Fraud**

* Synopsis of white-collar crimes
* Overview of effective fraud investigation
* Types of corporate fraud
* Psychology of the fraudster profile
* The Fraud Triangle theory
* Implications of corporate fraud to internal and external stakeholders

**Module 3– Examination of Financial Statements and Analytical Techniques**

* Scope and types of financial statement frauds
* Analysis of financial statements and audit reports
* Horizontal and vertical analysis
* Financial ratio analysis
* Anomaly detection to identify nonconformities

**Module 4 – The Fraud Investigation and Engagement Processes**

* Techniques for recognizing the symptoms of fraudulent behaviour
* Review of the investigation process and case initiation
* Evidence collection techniques–
  + Gathering & Assessing Observational Evidence
  + Gathering & Assessing Financial Evidence
  + Gathering & Assessing Non-Financial Evidence

**Module 5 – Data compilation and analysis**

* Importing & Analyzing data utilizing MS Office tools
* Root cause analysis (RCA) of corporate fraud
* Understanding the analysis of data based on Newcomb-Benford’s law
* Overview of Data-driven Fraud Analysis Techniques
* Evaluating the extent and scope of fraudulent practices

**Module 6 – Reporting of Findings and Analysis**

* Auditor responsibility and reporting standards
* Forensic audit report template
* Risk assessment and reporting
* Business Valuation and Damages reporting

**Module 7- Fraud Prevention**

* Examining the existing internal control environment
* Understanding the COSO Model (“Internal Control-Integrated Framework”)
  + Control Environment
  + Risk Assessment
  + Control Activities
  + Information & Communication
  + Monitoring
* In-depth review of COSO’s Fraud Risk Management Guide 2016.
* Learning the ‘Evaluate – Identity – Deter – Respond’ cycle of managing corporate fraud

**Module 8- Deterring Corporate Fraud**

* Identifying organizational tolerance to risk and improvement of internal controls
* Formulating a critical fraud response strategy
* Developing an anti-fraud program

**Module 9 – Effective Functioning within an organizational framework**

* Aligning objectives and expectations with key decision-makers
* Effectively Communication of objectives to relevant personnel
* Cooperating with internal and external auditors
* Working alongside other legally trained departments such as compliance, legal and ethical committees.

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| **GENERAL NOTES** |
| i. The clients have many options on where they would wish to have the training |
| **Onsite training** **Online Training** |
| a.       Mombasa a. Zoom |
| b.      Nairobi b. Webex |
| c.       Naivasha c. Google meets |
| d.      Machakos d. Google teams |
| e.       Thika |
| f.       Nakuru |
| g.      At work place |
| ii. The client should communicate their preferred training venue at least seven days before the training date failure to which the training shall take place in Nairobi. |
| iii. This course is delivered by our seasoned trainers who have vast experience as expert professionals in the respective fields of practice. The course is taught through a mix of practical activities, theory, group works and case studies. |
| iii. Training manuals and additional reference materials are provided to the participants. |
| iv. Upon successful completion of this course, participants will be issued with a Chania finance consultancy certificate. |
| v. The onsite training fee covers tuition fees, training materials, tea at 10am, lunch, tea at 4pm, training venue and a certificate on completion. Accommodation and travel may be arranged for our participants upon request. |
| vi. The online training fee covers tuition fees, training materials, and a certificate on completion. |

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| **2022 Corporate training Charges per Person (16% VAT Exclusive)** | | | | | | | | |
| **All non-Kenya Delegates shall Pay in USD ($)** | | | | | | | | |
| **Number of Participants** | **On Site 5 days per person** | | **Online 5 days per person** | | **On Site 10 days per person** | | **Online 10 days per person** | |
|  | USD ($) | Ksh. | USD ($) | Ksh. | USD ($) | Ksh. | USD ($) | Ksh. |
| 1 | 862 | 80,000 | **517** | 48,000 | 1,724 | 160,000 | 1,034 | 96,000 |
| 2 to 10 | 776 | 72,000 | 465 | 43,200 | 1,552 | 144,000 | 931 | 86,400 |
| 11 to 20 | 698 | 64,800 | 419 | 38,880 | 1,396 | 129,600 | 838 | 77,760 |
| 21 to 30 | 628 | 58,320 | 377 | 34,992 | 1,257 | 116,640 | 754 | 69,984 |
| 31 to 40 | 566 | 52,488 | 339 | 31,493 | 1,131 | 104,976 | 679 | 62,986 |
| 41 to 50 | 509 | 47,239 | 305 | 28,344 | 1,018 | 94,478 | 611 | 56,687 |
| above 50 | 458 | 42,515 | 275 | 25,509 | 916 | 85,031 | 255 | 51,018 |
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