

Fraud Auditing for Internal Auditors

A One Day Overview of the Basics of Fraud Auditing and Fraud Red Flags

Seminar Overview

All auditors should have basic fraud knowledge to meet their obligation as an auditor. In this day long course, attendees will focus on the basics of fraud auditing, including monitoring activities, understanding the nature of fraud and how it occurs, internal audit's role in detecting fraud and fraud red flags.

Prerequisite: None

Advance Preparation: None

Learning Level: Basic

Field: Auditing

Delivery Method: Group-Live

Learning Objectives

- Attendees will learn how to identify fraud risk and appropriate tools and techniques
- Attendees will learn how to apply critical thinking skills to fraud situations.
- Attendee will learn how to identify fraud through fraud indicators
- Attendees will discover how fraud occurs and the characteristics of a fraudster.

Who Should Attend

Financial, Operational, and Information Technology Auditors wanting the basics of fraud training.

Agenda

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| <ul style="list-style-type: none"> I. Fraud Overview <ul style="list-style-type: none"> a. What is Fraud? b. What are Fraud Indicators? c. Who are the main fraudsters? II. Profile of a Fraudster <ul style="list-style-type: none"> a. Describe and identify who commits fraud b. Define the components of the fraud triangle c. Define the three steps in committing a fraud d. Identify the motivations of a fraudster III. Proactive IA Approach to Fraud <ul style="list-style-type: none"> a. Describe the process of addressing fraud in the internal audit universe and audit plan b. Summarize the steps in the fraud risk assessment process c. Create or modify an existing audit plan to mitigate fraud risks identified in the fraud risk assessment d. Integrate fraud audit techniques into the internal audit process | <ul style="list-style-type: none"> IV. Types of Fraud/Preventative Controls and Strategies By Financial Statement Category V. Financial Statement Fraud <ul style="list-style-type: none"> a. Analytical Techniques b. Red Flags VI. Fraud Auditing Techniques <ul style="list-style-type: none"> a. List the fraud schemes that could occur within or around the process/account b. Describe the normal operations and expectations of the process/account and its relationship with other processes/accounts c. Develop a list of common red flags, symptoms, relationships, and conditions that may indicate fraud in this account/process d. Design tests plans and scripts to identify conditions that may indicate fraud e. Interpret test results VII. Create monitoring activities based on tests and findings VIII. Other Fraud Issues/Hot Topics |
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