Internal Control & Fraud Prevention

INTRODUCTION

- One of the ways that we can combat Fraud within our business is by the strong use of Internal Control. Here we will discuss how the Internal Control of people, processes, and technologies must all play a part in the fight against fraud.
- This training seminar on Internal Control and Fraud Prevention highlights the challenges every business and individual face in ensuring safe Internal Controls. Looking at all areas that can be affected by Fraud, it will highlight the risks now faced by the world of business and methods to protect us against them.

This training seminar will highlight:

- Different kinds of fraud
- Who commits Fraud and Why?
- Risks and Risk Analysis for Fraud
- Internal Controls to combat Fraud
- Hacking business systems
- Investigating Fraud from within the business

OBJECTIVES

After completing this training seminar, you will be able to:

- Understand Fraud, Who commits it, and Why?
- Understand Risk and How to assess it
- Know Why Internal Controls are needed and How to decide which to employ
- Understand how easy it is to Hack your systems
- Be equipped to investigate Fraud properly
- Ensure your IT and computer systems are effectively monitored
- Understand how clever and advanced organised-crime, can be the threat posed to your business
- Safeguard yourself and your business

TRAINING METHODOLOGY

- Participants in this training seminar will receive thorough training on the subjects covered by the training seminar outline with the instructor utilising a variety of proven adult learning teaching and facilitation techniques. The highly interactive and participative training Seminar methodology includes case studies, exercises and role-plays to simulate audit scenarios and situations that assurance professionals will encounter.

ORGANISATIONAL IMPACT

This Internal Control and Fraud Prevention training seminar will benefit organisations in all business sectors by:

- Enhancing appreciation of the increasing Risk of Fraud
- Increasing awareness and, therefore, the safety of the business
- Showing employees where to look for weaknesses in their Systems
- Giving them the tools and techniques to better assess the Risk of Fraud
- Showing them how to detect Fraud and thereby stopping further instances

PERSONAL IMPACT

This training seminar will enable delegates to enhance their personal knowledge in the following disciplines:

- Know how to recognise those within the business that may commit Fraud
- Learning about and Evaluating the fraud risks
- Understanding why we need Internal Control
- Understand the Controls that can be used
- Investigation Techniques to help you find that Fraud

WHO SHOULD ATTEND?

This training seminar is suitable for a wide range of professionals but will greatly benefit:

- Newly Appointed Fraud Specialists
- Managers needing a broader understanding of how to investigate all types of fraud
- Anybody who is using technology for business
- Members of fraud teams who need to learn more about targeting internal fraud
- Managers needing a broader understanding of how Fraud will attack their business

Course Outline

Understanding Fraud

- Knowledge Check
- What is fraud?
- Who commits fraud?
- The Fraud Triangle
- Fraud in the Digital World

Risk and What to Look For

- What is Risk?
- Methods of Risk Analysis
- Identification of Risk Exposure (The 4 T's)
- Risk Register
- Managing Risk

Internal Controls

- Internal Control as a Positive Process
- Pressure on Internal Controls
- Systems Development and Risk to Controls
- COSO – Internal Control Integrated Framework
- 3 Types of Control – Preventative, Detective and Corrective
- Information Security

Hacking Your Business

- All things are Hackable
- Hacking Biometrics!
- Everything Connected – Insecurely
- Loss of Privacy
- Hacking Your Home and Business (These can be connected!!)

Investigating and Finding Fraud

- Investigation Methods (Overt and Covert)
- What is Evidence?
- Collecting the Proof
- When to include Law Enforcement
- Wrap up Discussion about the Weeks Work