World Wide Journal of Multidisciplinary Research and Development

WWJMRD 2017; 3(12): 197-202
www.wwjmrd.com
International Journal
Peer Reviewed Journal
Refereed Journal
Indexed Journal
UGC Approved Journal
Impact Factor MJIF: 4.25
e-ISSN: 2454-6615

Ahmed Adamu Isa
PhD Scholar in Accounting and Finance, School of Commerce and Management, Career Point University, Kota Rajasthan India

Correspondence:
Ahmed Adamu Isa
PhD Scholar in Accounting and Finance, School of Commerce and Management, Career Point University, Kota Rajasthan India

The Study of the Effects of Forensic Accounting and Fraud Detection/Prevention for Financial Management Performance in Public Sector in Nigeria: A way forward

Ahmed Adamu Isa

Abstract
This paper analyses the effects of forensic accounting and fraud detection/prevention for financial management performance in public sector in Nigeria. Any organization either public or private needs to put in place an efficient and effective fraud management process because it is a complete procedure that needs to be incorporated in the organizational system for financial management performance. The paper highlighted the concepts of forensic accounting, concepts of Fraud in Organization, methods of conducting forensic accounting investigation namely direct method or transaction method and indirect method and also explained some forensic accounting investigation techniques such as interview techniques, data mining with computers and document review strategies. The paper stated some causes of fraud in organization, which could be either internal or external factors or both and it all depends on the situation and benefits of fraud management because the whole fraud management process requires highly effective data mining techniques in order to prevent fraud in organization. The paper concludes that an effective performance of forensic accounting duty in Public Sector requires a sound knowledge and understanding of accounting and auditing, good communication skills and suitable information technology knowledge is necessarily needed and also digital analysis makes the identification of fraud symptoms easier in complex transactions than in simple transactions. Prevention is better than cure, in other word, preventing fraud is far preferable to detecting it because after detection you can now think of recovery of lost of materials.

Keywords: Forensic Accounting, Fraud Prevention, Fraud Detection, Data Mining

Introduction

The basis of financial management in government is to manage the day-to-day standard operational procedures and keeping within the approved budget as well as making short and long-term investments in available securities provided. Budgeting plays a vital role in achieving the overall objectives because it is the process of mapping the present and forecasting the future of government activities. Open all these standard operations put in place, there is a growing level of fraud in Nigeria and makes the need for use of forensic accounting in fraud detection and prevention. There has been incessant increase in financial misappropriation in government ministries, departments and agencies (MDA) in Nigeria. According to Efiong E. J., (2012), financial fraud has been increase from the politicians to the bank executives, from the civil servants to the schoolteacher, from the legal officers to the law enforcement personnel. Therefore there is need for study the effects of forensic accounting and fraud detection/prevention for financial management performance in public sector in Nigeria.

The detection and prevention of fraud may be effectively achieved with adequate application of forensic accounting with competent financial management team and support from the government. Eiya1 O., otalor J. I. & Awili C. (2013), suggest that for effective performance of forensic accounting duty, a solid knowledge and understanding of accounting and auditing, good communication ability and suitable information technology knowledge is necessarily needed. Forensic accountants should be engage by the management, users of financial statements to investigate and document financial frauds or misappropriation in view of the alarming rate of financial fraud. The importance of forensic accounting in cupping fraud is inevitable especially in public sector in Nigerian where most management of the MDA are involved in one form of financial scandal or the other. Fraud is a factor of human desire to achieve personal interest and has been draining the economy of the nation. According to Izedonmi F., & Ibadin P. O. (2012), the growing demand for forensic accounting is a known characteristic of most companies in the world. Forensic accounting arises from the effect and cause of fraud and technical error made by human. Forensic accounting is quite new in Nigeria, as companies have realized that the service of a forensic accountant is needed as fraud cases have substantially increased in number. Forensic accounting is the application of financial skills and investigative mentality to unsettled issues, conducted within the context of the rules of evidence.

Concept of Forensic Accounting

Forensic accounting is a specialized discipline with its own models and methodologies of investigative procedures that seek for assurance, attestation and advisory perspective to produce real phenomena or legal evidence. Forensic accounting have been defined by Association of Certified Fraud Examiners (ACFE) as the use of professional accounting skills in matters involving potential or actual civil or criminal litigation, including, but not limited to, generally acceptable accounting and audit principles, the determination of lost profits, income, assets, or damages, evaluation of internal controls, fraud related issue and any other matter involving accounting expertise in the legal system. Bhasin M. (2007), states that forensic accounting uses accounting, auditing, and investigative skills to carry on investigations into larceny and role player in organizational system. Hence, forensic accounting knowledge comprises of the understanding of accounting, auditing, psychology, investigation, computer, legal and criminology in providing evidence available in a litigation process. Bushman, M. R. & smith, J. A. (2003), argues that fraud investigations can be subjected to forensic accounting because fraud embraces the illegal acquisition of property, taking advantages of authority by means of deception through misrepresentation, misappropriation or concealment value transactions.

Forensic accountants analyze, interpret and summarize complex financial and business matters. Insurance companies, banks, police forces, government agencies or public accounting firms, may employ them for their services. Forensic accountants compile financial evidence, develop computer applications to manage the information collected and communicate their findings in the form of reports or presentations. Mukoro D., Yamusa O. & Faboyede (2013), defines forensic accounting as the application of accounting principles, theories, and disciplines to facts or hypotheses at issue in a legal dispute, and encompasses every branch of accounting knowledge. They also, say the integration of accounting, auditing and investigative skills creates the specialty known as forensic accounting. Prawitt, D. F., Smith, J. L. & Wood, D. A. (2009), assert that forensic accounting is a discipline that encompasses fraud knowledge, financial expertise, and understanding of business reality and the working of the legal system. Forensic accounting may be one of the most effective and efficient ways to scrutinize and check accounting fraud. Presently, forensic accounting is gaining popularity in Nigeria in particular. It is been taught as a major course in many educational institutions in various countries. According to Krstic J. (2009), there is an alarming increase in the number of fraud and fraudulent activities in Nigerian government, clamoring for the services of forensic accountants. Therefore, there is need for forensic accountants to study the analysis, interpretation, summarization and the presentation of complex financial business related issues because these are the prominent features of the profession.

Forensic Accounting Methods

The methods required to conduct forensic accounting investigations involves two methods which are as follows:

- Direct Method or Transaction Method
- Indirect Method

Direct Method or Transaction method

This method deals with direct investigation of cancelled cheques, invoices, breach of contract, agreements, investigations into public records, conducting interviews with company employees, creating a cash flow statement over a given period and more. Accountant should also be well versed in legal terminologies and procedures such as the following:

- Seeking financial evidence during examination
- Performing forensic research to trace funds and identify assets for recovery
- Using customized software to extract and format the software's findings
- Prepare forensic final reports from the data they would have collected
- Be familiar with accounting and auditing standards and protocols

Offer litigation support in the form of acting as an expert witness, (as and when required) backing their statements with graphical representations to support their evidence (Bariff, M. 2003).

Indirect Method

The indirect methods of forensic accounting are divided into three main categories and it depends on the situation on ground.

- The Cash Transaction Method is usually utilized when an individual or company's books and records do not clearly show their income leading to a suspicion that may have been omitted some of their earnings for a particular period of time. It is also known as the source and application method that measures money spent on lifestyle against money spent on assets and investments to check if any noticeable discrepancies exist. It is the aspect of measuring incoming revenues vs. expenditures that make these two methods often comparable.
- Net worth Method, under this method the total net worth of a person is computed at the beginning and at the end of a stipulated time period. The net worth is added with nondeductible living expenses that may increase the net worth. If there is a difference between

what they have reported against the net worth calculated a forensic accountant could begin an investigation to try and ascertain the reason for this discrepancy.

- Bank Deposit Method, in this method bank deposits are checked against total expenses during a given period normally one year. They calculate the net deposits by utilizing a scientific or specific formula and the difference between accounts transfers or withdrawals and deposited cheques are subtracted from the total deposits. To calculate the total receipts, the total cash expenditures are added to these net deposits. To reach what the total funds from 'unknown sources' are the numbers of receipts are compared to the funds from known sources. If these figures end up having a significant discrepancy, a forensic accountant may then delve into the origins of the unknown sources and can call anyone of relevance to the investigation to be interviewed. They will also trace and track information to help find out what the exact "unknown" amounts involved in the transaction.

Forensic Accounting Investigation Techniques

According to Akhidime A. E. & Uagbale-Ekatah R. E. (2014), forensic accounting is trying to identify fraudulent transactions and typically involves reviewing transactions using document and interviews and examinations of methods are often time consuming and since the results may be used in government adjudication processes or in court reviews. There is very high standard evidence required that must be maintained when forensic accounting evaluations are made. The situations that warrant for forensic accounting investigations when there is a possibility that:

- Fraudulent accounting and reporting has occurred
- If there is a misappropriation of assets

Crumbley, D. L. (2009) pointed out that forensic accounting evaluations often use three difference techniques designed to obtain an admission of guilt by the person(s) involved with the fraud scheme:

- Interview Techniques
- Data Mining With Computers
- Document Review Strategies

Interview Techniques

It is imperative that in conducting forensic investigation through interview techniques, forensic accountants should properly structure the interview process, as the results of the interview may be required in court and adjudication processes. The outcome of the interview may enter a legal process and it would be coordinated with an attorney from the auditing organization. The auditors must work within the rules of the interview process but there are areas that they should try to control to make the interview process work. Some of the key factors to be considered are interview one person at a time, control the timing of the interview so the process cannot be influenced by severe time constraints, try to control the interview setting to avoid unnecessary interruptions and others are formal recording of the interview may work against the free flow of information in the interview, use two interviewers with one person taking notes, final notes of the interview may end up in court so be sure the notes have only one version and follow proper documentation rules and so on.

Once the interview process has proceeded in obtaining information it may be necessary to conduct more serious admission of guilt interviews. The objective of this type of interview is to have the person admit to the transaction. The key aspects of these types of interviews are to obtain an admission of guilt, interviewers to let the person know they understand the person is lying and use a logical approach and simply lay out the evidence.

Data Mining With Computers

Data mining is a process where an investigator searches for trends, patterns and deviation from normal in a data set. If there are unusual transactions in a data set, then it should be investigated. Another concept of data mining is Metadata or database and it is all about the computer program and file used in an organization. Metadata will show certain aspects of the computer file such as the name of the computer file, the date the file was created and modified. Others are the size of the file, the location where the file was stored or changed and the name of the person who changed the file.

To examine the Metadata associated with a computer file such as an accounting ledger, journals and banks reconciliation statements and so on, forensic accountants review the actual data in the file. These are some of the common data sets that forensic accountants review:

- The common elements in the data that show an unusual pattern
- Frequency of payments to vendors may identify a problem.
- Multiple payments to the same vendor for the same amount or different amount may be problematic
- Missing data or gaps in ledgers may be a problem
- Examine reclassifications, reconciliations, adjustments, and back billing in ledgers.

Document Review Strategies

Forensic accounting requires special care in dealing with documents because the audit may involve special adjudication and court proceedings where the rules of evidence may be used to exclude documents from the evidence if they are not properly acquired and maintained. Document review strategy is the key part of the evidence for investigations. The basic questions apply to the documents being reviewed in a forensic accounting investigation are:

- How do you handle confidential information?
- How do you preserve the information in the documents so it can be used in an adjudication or court situation?
- Who maintains the records from the audit?

The forensic investigations or audit need to have some binding agreements between the parties to handle the documents properly so that they can be used in court proceedings. If the forensic accounting team improperly obtains documents, they may be excluded from the court proceeding. If documents are altered or changed by the forensic accounting team, the quality of the evidence may be diminished. And more so, if the documents are not controlled in a proper manner, the evidence from the document may be compromised. It is imperative, therefore, that the forensic accounting team maintains close coordination with legal counsel as they obtain documentation for the investigation or audit. This applies to interview material and items from computerized database as discussed above. The forensic accounting investigation must develop a strategic plan to obtain the correct documents. Some of the documents that should be incorporated into the documentation plan include retention of formal records should be developed, storage locations must be developed to maintain the documents, employee files at the work location should be reviewed and the organization chart must be examined for the entire entity being audited and so on.

Concepts of Fraud in Organization

Fraud is a deliberate deceitful activity in order to gain or take advantage or generate a profit. When inaccuracy of accounting records occurs, error or fraud is the only possible reasons for the discrepancy. An error is unintentional and often occurs due to computer malfunction or human error, such as incompetence, carelessness or lack of knowledge. In contrast, fraud is intentionally committed in order to render some gain for the perpetrator. In any organizations there is Internal and external fraud. The internal fraud includes employees undertaking some dubious actions such as deft of cash or stock, allowing accomplices to use bad credit, supplying fake receipts for refunds, allowing friends to steal and/or participating in delivery scams. While external fraud are usually by customers and some of the fraud activities such as short or inferior supply of goods, payment for services and goods not supplied, payments to bogus vendors for false claims, payment in cash not property authorized and/or purchase of goods for private use. Beasley, M. S., Carcello, J. V., Hermanson, D. R. & Lapides, P. D. (2000), say that fraud is the deliberate misrepresentation of fact for the purpose of depriving the organization permanently of property or legal right to property. Examples include, but are not limited to:

- Corruption: conflicts of interest, bribery, illegal gratuities and economic extortion.
- Cash asset misappropriation: larceny, skimming, checks tampering, and fraudulent disbursements, including billing, payroll, and expense reimbursement schemes.
- Non-cash asset misappropriation: larceny, false asset requisitions, destruction, removal or inappropriate use of records and equipment, inappropriate disclosure of confidential information, and document forgery or alteration.
- Fraudulent statements: financial reporting, employment credentials, and external reporting.
- Fraudulent actions by customers, vendors or other parties include bribes or inducements, and fraudulent (rather than erroneous) invoices from a supplier or information from a customer.

According to Ball, R. (2001), the organizational administrators or the management are responsible for preventing and detecting instances of fraud and related misconduct and for establishing and maintaining proper internal control system that provide security and accountability for the resources entrusted on them. They are also expected to recognize risks and exposures inherent in their area of responsibility, and be aware of indications of fraud or related misconduct.

Causes of Fraud

The causes of fraud in public sector cannot be over emphasize because it involves internal and external factors, it all depends on the situation that cause the fraud. The following are some of the causes of fraud in public sector in Nigeria:

- Lack of transparency: - complex financial transactions that are difficult to understand in an ideal situation, there is tendency of committing a fraud.
- Poor management information: - where a management information system does not make policies that are timely, accurate, sufficiently detailed and relevant for the stakeholders to adhere to, the warning signals of a fraud such as ongoing theft from the bank account can be obscured.
- Non independent internal audit department: - where a government ministry, department or agency's internal audit department is not independent, e.g. where it does not report to a truly independent audit committee but to the management of the government ministry, department or agency and if there is a signals that a fraud is likely to occur the more likely they will ignore.
- Lack of clear moral direction from senior management: - leadership comes from the top, where the senior management indulge themselves in 'semi corrupt' behavior, especially to adjust their expense claims upwards or to take advantage of their authority.
- Poor accounting controls: - where the accounting controls such as a monthly reconciliation of the bank account so lapses that, cannot signals fraud has occurred.

Fraud Detection and Prevention Techniques

Digital Analysis is an advanced application of data analysis for fraud detection and prevention, which is a new tool for auditors and fraud investigators. In fact, digital analysis makes the identification of fraud symptoms easier in complex transactions than in simple transactions. The patterns in the data become more obvious and focus attention on the fraud. The following are some of the fraud detection and prevention techniques that are commonly used:

- Data Analysis Techniques
- Ratio Analysis Techniques
- Analytics Techniques
- Trend Analysis Techniques
- Benford's Law Techniques

Data Analysis Techniques

This is a new approach being used for fraud prevention and detection that involves the examination of patterns in the actual data. The rationale is that unexpected patterns or transactions can be symptoms of possible fraud in the public sector. The identification of possible duplicate transactions would also be a possible symptom of fraud that needs to be examined. However, fraud symptoms are symptoms that are carefully examined and should properly investigated in the transactions before jumping to conclusions. Transactions that look like duplicates may simply be progress payments or equal billing of monthly charges. It is possible to search for duplicates on one or more key fields.

Ratio Analysis Techniques

Fraud detection technique is the calculation of ratios for key numeric fields based on the financial statement of the government ministries, parastatals or agencies. Like financial ratios that give indications of the relative health or financial solvency of the organizations, data analysis ratios to extent point out some possible symptoms of fraud in organizations. Three commonly employed ratios are:

- The ratio of the highest value to the lowest value
- The ratio of the highest value to the next highest
- The ratio of the current year to the previous year

Analytics Techniques

Analytical technique is where look for things that don't appear to be normal in the all activities of the organization such as:

- Calculate statistical parameters and look for outliers or values that exceed averages or are outside of standard deviations.
- Look at high and low values and find anomalies there. Quite often it's these sorts of anomalies that are indicators of fraud.
- Examine classification of data that is grouping your data of all the transactions into specific groups based on something like location. Number of transactions may occur outside of the statistical parameters. Why are they all outside and where are they all from? Are they distributed evenly across the whole population or are they all limited to a given geographical area? If they are, then that's material and maybe you should delve deeper to find out the reality of the situation.

Trend Analysis Techniques

Analysis of trends across years or across departments, divisions, etc. can be very useful in detecting possible frauds or preventing fraud in public sector. Although another useful calculation is the ratio of the current year to the previous year. A high ratio indicates a significant change in the totals, so you may extend the investigation in the matter so that the real scenario of the change would be ascertained. We have various trend analyses for investigations that are subjective and very difficult to defend in the eye the law.

Benford's Law Techniques

Data analysis using Benford's Law is really neat and it states that lists of numbers from many real life sources of data are distributed in a specific and non-uniform way. Number 1 appears about 30 percent of the time. And subsequently the number 2 occurs less frequently, number 3, number 4, all the way down to 9, which occurs less than once in twenty. You can test certain points and numbers and identify those ones that appear more frequently than they're supposed to and therefore they're suspect.

Fraud Management Process

The fraud management process is a complete procedure that needs to be incorporated in the organizational system, which comprises of fraud risk governance, fraud risk assessment, fraud prevention/detection and monitoring and reporting. Archambeault, D. S. DeZoort, F. T. & Holt, T. P. (2008), pointed that fraud can be taken down a notch, even if it cannot be completely eliminated. A systematic program following these five principles is the place to start.

Fraud Risk Governance

Fraud risk management needs to be embedded in an organization's DNA in the form of written policies, defined responsibilities, and on-going procedures that implement an effective program. There is need to put in place a clear role for the employee and employer in setting these policies with reporting in place to convey the required information about the program and its performance to them. The tone from the top will be reflected in the perception of fraud prevention and detection throughout the organization. It is imperative to have a responsible person with adequate resources and access to top management that runs the program. This person should be charged with designing and evaluating the program and to communicate it throughout the organization as appropriate. Since organizations vary greatly in complexity, size and inherent risk. There is no one-size that fits to all programs, but all programs will address issues such as roles and responsibilities, fraud awareness, fraud risk assessment, on-going monitoring and reporting procedures

Fraud Risk Assessment

The foundation for the prevention and detection of fraud is a structured risk assessment that addresses the actual risks faced by the organization as determined by its purpose, complexity, scale and exposure to network risks. The goal of the assessment is to determine the type and potential cost of risks in an expected value framework. This allows the organization to tailor program efforts toward cost effective mitigation that may include a greater or lesser tolerance of a specific risk. Assessing fraud risks necessarily involves looking at how employees including top management interact with the available resources of the organization. The risk assessment effort has to be very clear and detailed about how to control policies and procedures that interact with specific roles. It is important to note that the sources of these risks may be internal or external especially in a strong network and data dependent operations.

Fraud Prevention

Preventing fraud is far preferable to detecting it because after detection you can now think of recovery of lost materials. In practice, the same systems and controls established to prevent fraud might also help in detecting it, for instance segregation of duties for a certain procedure may help boost the chances that someone will be in place to report potential fraud. However, prevention is rooted in a culture of fraud awareness, understanding common policies and procedures, a safe harbor for whistleblowers, and continuous communication about the importance of fraud prevention from the top on down. When everyone knows that fraud is possible and the organization has developed a sophisticated detection mechanisms in the system there is less likely to occur.

Fraud Detection

Controls, monitoring and reporting promote faster detection of fraud in organizations. Key detection measures include a whistleblower policy, reports designed to highlight potential and common indicators of non-standard outcomes over time and other controls that alert people to potential fraud. It goes without saying that installing these indicators will have no effect if they are not monitored.

Monitoring and reporting

Creating information that does not get to the right person to take action is useless. One of the key elements in the initial planning for a fraud prevention program is to set up responsibilities and processes to ensure that timely information is reported to someone who can address a problem. These systems trigger responses that have strong legal implications, so one of the essential components is review for legal rights of affected parties and compliance with applicable law.

Benefits of Fraud Management

The whole fraud management process requires highly effective data mining techniques. If you are interested in the development of your country, care about your business credibility and customers' security, fraud management is a must. It comes with several benefits. Some of them are:

- When you offer customers an anti-fraud system, your brand awareness increases and there's a greater value attributed to the services you're providing.
- The number of non-identified transactions decrease, which result in lower costs related to credit recovery.
- All the benefits listed come with increased revenue and increased customer retention.

Conclusion

To achieve an effective performance of forensic accounting duty in Public Sector, it requires sound knowledge and understanding of accounting and auditing, good communication skills and suitable information technology knowledge is necessarily needed. Forensic accountants should be engage by the management, users of financial statements to investigate and document financial frauds or misappropriation in view of the alarming rate of financial fraud. Forensic accountants analyze, interpret and summarize complex financial and business matters. Insurance companies, banks, police forces, government agencies or public accounting firms, may employ them for their services. Fraud can be taken down a notch, even if it cannot be completely eliminated. Digital analysis makes the identification of fraud symptoms easier in complex transactions than in simple transactions Prevention is better than cure. Therefore, preventing fraud is far preferable to detecting it because after detection you can now think of recovery of lost materials. Fraud management is a must because when you offer customers an anti-fraud system, your brand awareness increases and there's a greater value attributed to the services you're providing, the number of non-identified transactions decrease, which result in lower costs related to credit recovery and all the benefits listed come with increased revenue and increased customer retention.

References

1. Akhidime A. E. & Uagbale-Ekatah R. E. (2014). The Growing Relevance of Forensic Accounting as a Tool for Combating Fraud and Corruption: Nigeria Experience. Research Journal of Finance and Accounting, Vol.5, No.2
2. Archambeault, D. S. DeZoort, F. T. & Holt, T. P. (2008). The Need for an Internal Auditor Report to External Stakeholders to Improve Governance Transparency". Accounting Horizons 22 (4): 375-385.
3. Ball, R. (2001). Infrastructure Requirements for an Economically Efficient System of Public Financial Reporting and Disclosure." Brookings-Wharton Papers on Financial Services: 127-169.
4. Bariff, M. (2003). Internal Audit Independence and Corporate Governance. Institute of Internal Auditors Research Foundation, Chicago April 30.
5. Beasley, M. S; Carcello, J. V; Hermanson; D. R & Lapides, P. D. (2000). Fraudulent Financial Reporting: Consideration of Industry Traits and Corporate Governance Mechanisms". Accounting Horizons 14 (4): 441-456.
6. Bhasin M. (2007). Forensic Accounting: A New Paradigm For Niche Consulting
7. Bushman, M. R. 7 Smith, J.A. (2003). Transparency, Financial Accounting Information, and Corporate Governance" FRBNY Economic Policy Review forthcoming.
8. Crumbley, D. L. (2009). So What Is Forensic Accounting? The ABO Reporter Fall (9) Diamond, D., & R. Verrecchia. (1991). Disclosure, Liquidity, and the Cost of Capital." Journal of Finance 46: 325-59.
9. Efiong E. J., (2012). Forensic Accounting Education: An Exploration of Level of Awareness in Developing Economies - Nigeria as a Case Study, International Journal of Business and Management Vol. 7, No. 4; www.ccsenet.org/ijbm
10. Eiya1 O., Otalor J. I. & Awili C. (2013). Forensic Accounting as a Tool for Fighting Financial Crime in Nigeria Research Journal of Finance and Accountingwww.iiste.org ISSN 2222-1697 (Paper) ISSN 2222-2847 (Online) Vol.4, No.6.
11. Hopwood, W. S., Leiner, J. J. & Young G. R. (2008). Forensic Accounting. McGraw-Hill/Irwin London.
12. Izedonmi F. & Ibadin P. O. (2012). Forensic Accounting and Financial Crimes: Adopting the Inference, Relevance and Logic Solution Approach, African Research Review, An International Multidisciplinary Journal, Ethiopia Vol. 6 (4), Serial No. 27
13. Mukoro D., Yamusa O. & Faboyede (2013). The Role of forensic accountants in fraudDetection and National security in Nigeria
14. Prawitt, D. F., Smith, J. L. & Wood, D. A. (2009). Internal Audit Quality and Earnings Management". The Accounting Review 84 (4): 1255-1282.
15. Krstic J. (2009). Then Role of Forensic Accounting in Detecting Fraud in Financial Statements Journal of Economics and Organization Vol. 6, No 3, Serbia