Fraud Risk Management, Financial Forensics, and Audit

22 - 26 Mar 2027
Barcelona (Spain)

Dubai - UAE: +971 4 450 5697
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MERCURY

Fraud Risk Management, Financial Forensics, and Audit

Ref.: 121908_1057655 **Date:** 22 - 26 Mar 2027 **Location:** Barcelona (Spain) **Fees:** 5600 **Euro**

Introduction

The Fraud Risk Management, Financial Forensics, and Audit course explains how organizations identify, assess, prevent, investigate, and respond to financial fraud. It examines fraud risk assessment, internal controls, audit procedures, forensic accounting, financial investigation, and evidence evaluation. Participants explore common fraud schemes, behavioral indicators, control weaknesses, financial statement manipulation, asset misappropriation, corruption, and revenue-related fraud. The program develops forensic techniques to analyze transactions, trace funds, and identify anomalies. It integrates audit planning, fraud indicators, investigation, reporting, and governance. It emphasizes analytical judgment, reliable evidence, ethical conduct, and effective fraud risk management.

Targeted Groups

This Fraud Risk Management, Financial Forensics, and Audit training targets professionals seeking knowledge and skills:

- Internal auditors strengthening fraud detection and risk assessment capabilities.
- External auditors evaluating fraud risks and audit evidence.
- Accountants reviewing financial irregularities and control weaknesses.
- Compliance professionals monitoring financial crime and misconduct risks.
- Risk managers developing effective fraud risk management frameworks.
- Finance managers assessing unusual transactions and reporting concerns.
- Investigators examining financial records and suspected fraudulent activity.

Course Objectives

Participants will achieve the following objectives by completing the Fraud Risk Management, Financial Forensics, and Audit course:

- Explain major fraud risks, schemes, drivers, and warning indicators.
- Assess fraud exposure across processes, transactions, and financial reporting.
- Evaluate internal controls that prevent and detect fraudulent activity.
- Apply structured fraud risk assessment methods to audit planning.
- Examine financial records for inconsistencies, anomalies, and manipulation.
- Distinguish forensic accounting from conventional financial auditing.
- Analyze evidence using investigative and analytical procedures.
- Identify indicators of revenue fraud, asset misappropriation, corruption, and expense fraud.
- Evaluate audit evidence and investigative documentation for reliability.
- Develop logical approaches to financial fraud investigation.
- Interpret findings and connect evidence with potential fraud scenarios.
- Strengthen professional skepticism when evaluating management assertions.
- Assess governance, reporting, escalation, and response mechanisms.
- Formulate practical control improvements based on identified fraud risks.

Targeted Competencies

Participants will gain the following competencies during the Fraud Risk Management, Financial Forensics, and Audit program:

- Fraud risk identification and prioritization.
- Fraud risk assessment and control evaluation.
- Financial statement fraud analysis.
- Forensic accounting and investigative reasoning.
- Transaction testing and anomaly identification.
- Audit evidence evaluation and documentation.
- Red flag analysis and fraud indicator interpretation.
- Financial data analysis for fraud detection.
- Root-cause analysis of control failures.
- Investigation planning and evidence preservation.
- Professional skepticism and ethical judgment.
- Fraud reporting and escalation.
- Internal control improvement and monitoring.
- Clear presentation of investigative findings.

Real-world Case Studies

In this Fraud Risk Management, Financial Forensics, and Audit training, participants develop skills through the following cases:

- Revenue inflation case involving premature recognition and unusual sales patterns.
- Procurement fraud case involving conflicts of interest and duplicate payments.
- Payroll fraud case involving fictitious employees and irregular master-data changes.
- Expense fraud case involving unsupported claims and altered documentation.
- Asset misappropriation case involving inventory losses and control overrides.

Course Content

Unit 1: Fraud Risk Management Foundations

- Define fraud, occupational fraud, and financial crime.
- Examine the fraud triangle and behavioral drivers.
- Identify common fraud schemes across business functions.
- Assess fraud risks within key business processes.
- Link fraud risks to relevant controls and owners.
- Develop fraud risk criteria, scores, and priorities.

Unit 2: Fraud Risk Assessment and Internal Controls

- Examine governance, controls, and ethical culture.
- Evaluate preventive, detective, and corrective controls.
- Assess segregation-of-duties and authorization weaknesses.
- Identify fraud red flags across financial processes.
- Evaluate management override, collusion, and control circumvention.
- Develop responses for significant fraud risks.

Unit 3: Financial Forensics and Fraud Detection

- Explain forensic accounting and fraud investigation roles.
- Examine records for inconsistencies and unusual transactions.
- Apply horizontal and vertical financial analysis.
- Use ratios and trends to detect manipulation.
- Analyze journal entries and supporting documents.
- Apply Benford’s Law and anomaly analysis.

Unit 4: Audit Procedures and Fraud Investigation

- Integrate fraud risks into audit planning.
- Evaluate audit evidence for reliability and sufficiency.
- Apply professional skepticism to unusual transactions.
- Plan investigations of suspected financial fraud.
- Trace transactions, funds, and supporting evidence.
- Preserve evidence, documentation, and audit trails.

Unit 5: Fraud Response, Reporting, and Governance

- Assess findings, financial impact, and control implications.
- Document findings using clear evidence-based conclusions.
- Prepare structured fraud and audit reports.
- Evaluate escalation and management response procedures.
- Strengthen whistleblowing, monitoring, and remediation.
- Integrate fraud management with governance and compliance.

Final Insights & Key Takeaways

Effective fraud risk management combines strong controls, risk assessment, forensic analysis, and professional skepticism to detect and address financial misconduct. Forensic accounting and auditing strengthen fraud prevention through evidence, investigation, governance, and corrective action.

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