

Course Details

Course Name:	Detection and Prevention of Fraud
Course Number:	AACCNMF0209
Prerequisite:	None
Advance Preparation:	None
Course Level:	Basic
Delivery method:	Interactive Self Study
Recommended CPE Credit:	5 Credit Hours is estimated
Course classification:	Auditing
Course Learning Objective:	<ul style="list-style-type: none"> • Learn the definition of corporate fraud as defined by the agencies who are working diligently to prevent its occurrence. • Review some of the national statistics regarding corporate fraud in the United States. • Understand the general characteristics of the people who are most likely to commit fraud and how to better identify them as well as the most common types of fraudulent activities which are occurring in corporations today. • Comprehend the various types of schemes used to perpetrate misstatements on the financial statements. • Acquire an understanding of the various types of schemes used to perpetrate the misappropriation of assets. • Learn the details surrounding the most recent cases of reported corporate fraud. • Be familiar with the general corporate fraud related terminology and know where you can report corporate fraud and locate additional resources for further information regarding fraud.
Course Content	This self study manual is an E-Book in PDF format. Review questions can be found after each chapter and they are also on-line if you prefer. Final exam is at the end of the E-book and can also be accessed on-line.
Course Description and Outline	<p>According to the Federal Bureau of Investigation (FBI) “white collar” crime, which this course will refer to as corporate fraud is:</p> <p>“Those illegal acts which are characterized by deceit, concealment, or violation of trust and which are not dependent upon the application or threat of physical force or violence. These acts are committed by individuals and organizations to obtain money or services; or to secure personal or business</p>

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	<p>advantage.¹”</p> <p>This course will begin by reviewing the efforts being made by the President of the United States and several other federal corporate crime busting governmental bodies within the United States to prevent fraud. In addition you will be provided with some statistics regarding corporate fraud.</p> <p>Next, you will be introduced to some of the common characteristics of individuals who are most likely to commit fraud and some steps that you can take to identify them.</p> <p>Subsequently this course will identify the most frequently occurring types of corporate fraud and point out some processes and procedures which can be put into place in order to prevent these types of fraud from taking place.</p> <p>Finally, you will be provided with several case studies which will include the type of fraud which was committed and the punishment for the act.</p>
Exam	35 Questions - Passing grade is 70%
Course updated/Reviewed:	Reviewed: February 2009
Author:	<p>Colleen Neuharth McClain, CPA Colleen Neuharth McClain is a certified public accountant (CPA) practicing in the fields of financial accounting and controllership as a sole proprietor. She is a graduate of the University of Texas and has served for more than 15 years as a financial controller for various organizations; small and large, public and private, domestic and international. She is now sharing her knowledge and experiences with other accountants through writing continuing education material and exam questions. Colleen has written and reviewed hundreds of exam questions for the American Institute of Certified Public Accountants (AICPA) over the past 6 years which are intended to appear in the database of potential CPA exam items. She is also currently writing for the AICPA and various other continuing education sponsors. Colleen has written approximately 30 courses over the past four years on everything from how to go paperless to the appropriate way to account for equity based compensation.</p>

¹ “About the Financial Crimes Section,” www.fbi.gov/hq/cid/fc/fchome/about/fes_about.htm