



EPSTEIN + NACH LLC

Interactive Workshop



Financial Reporting Fraud Clinic™



This course provides in-depth coverage of a wide spectrum of financial reporting (accounting) fraud techniques, and the audit approaches and specific tools needed to detect them. The program will also be useful in advising clients on controls and other devices needed to prevent or timely detect frauds. The session is designed for a high level of interaction between the instructor and participants.

Program Information

Program Duration	1 Day
Prerequisites	None
Advance Preparation	None
Level of Instruction	Intermediate
Delivery Method	Group / Live
CPE Credit Hours	
Accounting	3.0
Auditing	<u>5.0</u>
Total	<u>8.0</u>

Learning Objectives

This session will provide thorough coverage of financial reporting frauds that are currently endemic, posing threats to clients, users of financial statements, and professional service providers.

Contact Epstein + Nach LLC

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Content Summary

The Cost and Types of Financial Reporting Frauds	0.5
▪ The Costs to Society	
▪ The Costs to the Public Accounting Profession	
The Evolution and Limitations of Fraud Risk Models	1.5
▪ Current Models: Fraud Triangle, Diamond, and Pentagon	
▪ The Psychology of Fraud and Need for Refined Models	
Analyses of Important Recent Financial Reporting Frauds	2.0
▪ Comprehensive Overview: The Methodologies of Fraud	
▪ Major Cases Illustrating Accounting and Auditing Failures	
Methodologies for Detection of Financial Reporting Frauds	1.5
▪ Using Analytical Procedures to Identify Fraud "Red Flags"	
▪ Auditing Tools to Corroborate Existence and Magnitude	
Tools You Can Use: Prevention and Detection	1.5
▪ Improved Interviewing Strategies	
▪ Substantive Testing to Find Fraud	
▪ Internal Controls: Importance, Elements, Verification Processes	
▪ Cutting Edge Techniques to Improve Audit Effectiveness	
On the Horizon: SEC and PCAOB Projects	1.0
▪ The SEC Accounting Quality Model Project	
▪ The PCAOB Audit Quality Indicators Project	
▪ Promising Academic Efforts	

Includes Extensive Materials Ready to Use in Client Engagements

Course materials include comprehensive descriptions of fraud methodologies and exclusive analytical procedures to detect fraud