

Fraud Issues & Answers for CPAs

Summary

The fraud expectations for CPAs are at an all time high. Despite what the professional standards and engagement letters say, most client managers and owners believe CPAs have expertise in the prevention, detection and handling of wrongdoing and fraud. These beliefs, while often flawed, can still result in a gap between what is wanted and what CPAs are capable of delivering.

This interactive seminar provides specific steps to help professional auditors and accountants fully meet fraud-handling expectations. The “how to” approach helps participants identify and document fraud exposures and provides practical ideas on how to handle those exposures. Course materials include examples of what can go wrong in financial statements and how fraud is reflected in accounting and other records. Also included are planning ideas as well as suggestions for handling fraud when it is discovered.

Learning Objectives

Participants will learn:

- How to identify and assess key fraud exposure areas
- Fraud brainstorming techniques
- How to link fraud exposures to engagement procedures
- Methods for generating billable client services from fraud issues

Program Content

All programs for CPAs are tailored to the client’s preferences. Possible topics include:

- Managing client expectations
- How to conduct a Fraud Risk Workshop
- What the Standards say (and what they don’t say!)
- Fraud Risk Planning for Audit Engagements – how to meet core requirements
- Helping clients create an anti-fraud environment
- Real world examples of what can go wrong
- Financial statement fraud – case examples and lessons learned
- Common fraud indicators
- Special challenges from third party relationships
- Suggested audit program steps
- Educating clients and others about fraud
- Handling client reluctance to address misconduct, wrongdoing and outright fraud

Instructional Method, Program Length and Continuing Education Credits

This seminar utilizes a combination of lecture, discussion and short exercises. The program length is one full day, but can be tailored in length and content to meet client objectives. In accordance with the standards of the National Association of CPE Sponsors, Continuing Professional Education credits have been granted based on a 50-minute hour. National Registry of CPE Sponsors ID Number: 108226

Program Level:	Basic to Advanced, based on pre-program tailoring discussions
Prerequisites:	Experience in client service engagements in a CPA firm
Advance Preparation:	None
Delivery Method:	Group-Live
Field of Study:	Auditing and/or Accounting, based on results of tailoring
CPE Credits:	8 credits

