



LEARNING OBJECTIVES

- Recognize the impact of fraud.
- Identify government actions taken to address fraud.
- Identify the components of internal control.
- Recognize the fraud risk assessment process.
- Recognize fraud risk factors.
- Identify controls that address the risk of fraud.

TOPICS COVERED

As fraud has evolved over the years the controls and procedures to prevent and detect fraud have also evolved. This course will consider the significant impact of fraud and the measures that have occurred to address fraud, particularly white-collar crime. The United States government response to events and situations involving fraudulent activity will be looked at along with the consequences for committing fraud.

The effectiveness of an organization's internal control system plays an important role regarding fraud. The recently updated *Internal Control – Integrated Framework* provides valuable information for organizations of all sizes to consider regarding sound actions to deter and detect fraud. Examples of fraud risks will be reviewed along with steps that can be implemented as part of an anti-fraud program.