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Forensic accounting: Instrument for fraud prevention in Nigeria

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The ever-increasing financial statements allegations and misappropriation of assets that permeates the public and private sectors entities in Nigeria necessitates the need for forensic accounting. Forensic accounting always involves an investigation and the mission is to ask the question was employee or management fraud committed? What are the economic damages resulting from a fraud? How much was embezzled? What happened in a contract dispute? This is followed by testing about the answers in the court of law. It provides an understanding on the key techniques in preventing fraudulent financial reporting, understanding of the legal elements of fraud and other financial crimes, an understanding on how government accounts should be reviewed for indicators of financial fraud and other related problems, knowledge support in finance and accounting related cases of litigation terms and necessary expert witnessing. However, forensic accounting as an emerging trend has some challenges that must be circumvented to make it more effective as an instrument for financial crimes prevention. In the light of the above, the thrust of this paper therefore is to empirically investigate the effect of forensic accounting as an instrument for checkmating financial fraud in Nigeria.

Biography

Nwokoye G A obtained her PhD in Financial Management from the University of Benin, Benin City in 2014. She is the Coordinator of Insurance Programme in the Department of Banking and Finance in the University of Benin. She has published over Twenty (20) research articles and presented about four (04) scientific papers at International Conferences held outside Nigeria. She is a member of many recognized professional bodies both in Nigeria and abroad. She is a member of Nigeria Computer Society, (MNCS) and a member of Chartered Institute of Bankers in Nigeria (CIBN). Her research interest is in the area of Financial Management and Investment Analysis.

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