Fraud Management & Control

Assessing strategies that encourage fraud prevention and detection while focusing on effective business growth

JW Marriott Mumbai, India

16th & 17th July 2009

"Things gained through unjust fraud are never secure"

Justifying on internal control frameworks while focusing on prevention and detection methods that complements organisational reputation and business objectives

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Your course facilitator:

Dr Vishnu Kanhere Chief Consultant
KCPL
He is also the Chairman of Institute of Fraud Examiners (IFE) Dr Kanhere is a practicing Chartered Accountant, a qualified Cost Accountant and a Certified Fraud Examiner. He is also the Editor in Chief of the Newsletter of ISACA Mumbai Chapter.

Guest speaker:

Ashish Vinod Joshi Head
Special Investigations Unit (SIU) (Claims)
Tata AIG General Insurance Company Ltd.
He is a Certified Fraud Examiner from Association of Certified Fraud Examiner, Austin, Texas, USA. Prior to joining Tata AIG, he has worked with Central Bureau of Investigation (CBI) for 7 years as Deputy Superintendent of Police.

Pre-course questionnaire

To ensure that you gain maximum benefit from this event, a detailed questionnaire will be sent to you to establish exactly what your training needs are. The completed forms will be analysed by the course trainer. As a result, we ensure the course is delivered at an appropriate level and that relevant issues will be addressed. The comprehensive course material will enable you to digest the subject matter in your own time.

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Key benefits and learning outcomes:

- **Stressing** the effectiveness of internal controls in organisations
- **Highlighting** the whistle-blowing strategy while focusing on reducing fraudulent activities
- **Discovering** various techniques used in preventing and detecting fraud
- **Recognising** red flags and developing this art while becoming more vigilant
- **Evaluating** the adequacy of internal control systems
- **Assessing** the risk of fraud and illegal acts in organisations
- **Benchmarking** against other scandals and the experiences faced by top corporate companies
- **Marking** your level of understanding and compliance of government regulation and control in identifying fraud
- **Improving** business and operation management by discovering corporate fraud control methods
- **Capitalising** the role of corporate governance and the risk of fraud which is positively correlated
- **Exploring** forensic accounting and auditing procedures in creating a fraud free business environment
- **Managing** costs and ensuring Value for Money (VFM) for your fraud risk management programme

marcus evans training courses are thoroughly researched and structured to provide intense and intimate practical training to your organisation. Our format:

- Combination of educational presentation and case studies, productive in-session assignments and participants collaboration to provide actionable learning

- Detailed pre-course questionnaires to allow you to tailor the programme to address your individual concerns

- Hard copies of presentation materials and tools

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Thursday 16th July 2009

Prevention and Deterrence

Session One
Instilling a comprehensive and integrated approach towards fraud risk analysis and management
- Managing fraud while focusing on examining type and extend of fraud
  - Fraudulent online business practices
  - Online funds transfer
  - Securities and investment
  - Identity related fraud
  - Procurement fraud
  - Outsourcing risks
- Making effective background checks in controlling frauds through pre-employment screening
- Enhancing effective compliance by strengthening the role of the board of directors and audit committee- putting in place and anti fraud strategy
- Mitigating fraud risks in view of the various provisions or requirements of SOX or Clause 49
- Highlighting the increased reporting of potential fraud and other ethical issues by incorporating fraud risk management
- Reviewing fraud risk analysis and common risk areas
  - Accounts payable, sales and accounts receivable
  - Cash and cheques
  - Physical/access security
  - Insurance cover
- Complying an effective, business driven fraud risk assessment process by focusing on control environment, risk assessment, control activities and monitoring
  - Monitoring of controls

Session Two
Exploring the tell tale signs of red flag while justifying a company's accounting system and financial performance
- Educating employees about red flag and various methods in identifying key indicators of fraud
- Understanding symptoms of red flags for fraud which is directly attributed with fraudulent activities
- Crafting policies and procedures in preventing fraud and monitoring them while ensuring compliance
- Detecting the changing business procedures towards recognising red flags in organisations

Case Study: Red flags- cases of misappropriation saga

Guest Speaker:
Ashish Vinod Joshi Head
Special Investigations Unit (SIU) (Claims)
Tata AIG General Insurance Company Ltd

Session Three
Managing the integrity of organisation while controlling, combating and resisting financial crimes in the current economy slowdown
- Mastering international standards to prevent financial crimes from occurring
- Reviewing some of the 21st century scandals by looking at the reason and also the fallout
- Highlighting market fraud such as insider dealing, market abuse and misleading statements and practices
- Focusing on financial crime check by looking at providing organisations with powerful risk intelligence
- Elaborating the implications of economic recession on effective audit practices
- Revisiting the role of auditors in fighting fraud and becoming part of corporate survival plan
- Assimilating, instilling and propagating corporate culture of moral values
- Interpreting and using the value system in understanding and resolving dilemmas in day to day employee guidance

Session Four
Gauging investors confidence that encompasses management's philosophy of ethical behavior and strong corporate governance policies
- Examining investors' concerns about financial reporting systems that contributes towards transformation in corporate governance
- Empowering the governance role through external monitors such as auditors and shareholders.
- Viewing internal audit's responsibilities in corporate governance
- Developing a broader scope of audit responsibilities through the Sarbanes-Oxley Act (SOX)
- Strengthening anti-fraud framework with powerful strategies and cutting edge measures in bringing back investors confidence

Case Study: Ethical behavior and corporate governance - An experience in Indian corporates and organisations with reference to recording, reporting and communicating with different stakeholders

Session Five
Implementing an effective whistle-blowing program while stressing on reward and policy
- Developing a model on whistle-blowing process by recognising the type of wrongdoing that can affect this procedure
- Controlling organisational offense and promoting the transparency necessary for good governance through whistle-blowing program
- Scrutinising the vulnerabilities within the organisation in improving management and security framework
- Exploring cultural influences in reporting unethical behavior at work
- Encouraging whistle blowing through codes of ethics that compels employees in disclosing information about observed wrongdoings
- Reaping the benefits of whistle blowers through system of rewards and incentives in encouraging this activity

Case Study: Whistleblower protection and reward system -The Indian scenario

Why you cannot miss this event

The challenges of difficult times, coupled with the greed to make a quick buck and the temptation of window dressing provide a fertile breeding ground for frauds. The current global meltdown and the resulting financial downturn have resulted crisis of confidence. It has also exposed the shortcomings of the record keeping and reporting function of accounting as well as the oversight function of management. Fraud has long existed as a barrier to true growth and threat to corporate well being. The collapse of several premier organisations continues to pose a considerable threat that can be neutralised through an increase in the awareness level to survive during this time. The risk of fraud can be reduced through a combination of prevention, deterrence, and detection measures

Fraud Management and Control training aims at providing excellent case studies and real time scenarios of these growing phenomena. This event imparts insights into various kinds of frauds happening in the banking, insurance, securities and corporate sector and offers simple and practical solutions to prevent fraud.

This workshop will provide you an overall understanding of fraud environment and implementing an effective, sustainable and resilient fraud risk management framework. By attending this training, delegates will gain knowledge that is both current and relevant to time and learn to mitigate financial, technical and reputational risk by emphasising on prevention, detection and investigation. Attending this workshop will enable you to improve your organisation as well as create awareness in anti-fraud methods, tools and techniques.

Who should attend

CFO, CEO, General Managers, Finance Directors, Vice Presidents, Heads, Chiefs, Accountants, Internal Auditors, Senior Managers, and Managers of:
- Accounting & Finance
- Risk Management
- Credit Control
- Regulatory Affairs
- Commercial Operations
- Internal Audit
- Vigilance and compliance
- Corporate Governance
- Fraud Prevention & Investigation
- Strategy & Planning

From the following sectors
- Banking & Finance
- Telecommunications
- Legal
- Insurance
- IT/BPO
- Government and professional services

About the Media Partners

Fraud Watch is the only international newsletter to cover all aspects of financial fraud, including legislation and regulatory changes, card fraud, money laundering, counterfeiting, anti-terrorism, whistleblowing and internal fraud.For less than it costs to spend one day at a conference, Fraud Watch will keep you informed, up to date and in touch at all times. Published 6 times a year, it brings together information, resources and expertise from crime fighting organisations, financial institutions and government bodies worldwide. Subscription entitles you to a FREE copy of the annual User Guide. www.fraudwatchonline.com

www.domain-b.com, launched in 1999, is India's biggest online business magazine. The website carries news reports, features and columns covering over 75 industries and broader business and economic issues, such as management, mergers & acquisitions, marketing, branding, and technology - plus a whole lot of other content, including backgrounders, quizzes, videos and photo galleries. The magazine attracts a premium, discerning readership consisting of business executives, professionals, investors, entrepreneurs, government officials, defence personnel (because of our strong coverage of aerospace and defence news) and B-school students. Special sections like Auto Zone, Aviation & Aerospace, Brand Dossier, Gizmo, Good Life and Infotech offer a wide range of information for business readers. It offers a large volume of information and high content quality, pleasant design and easy navigation

In-House Training Solutions

If you have a number of delegates with similar training needs, then you may wish to consider having an In-House Training solution delivered locally on-site. Course can be tailored to specific requirements.

Please contact **Sarah Faradilla** on +603 2723 6600 or email sarahf@marcusevanskl.com to discuss further possibilities.

Friday 17th July 2009

Detection & Investigation

Session One
Implementing strategic approaches in dealing with internal controls while meeting business objectives
- Designing proper internal controls procedures in avoiding possibilities that promotes fraud
- Articulating the increasing need for comprehensive fraud minimisation control theory throughout the internal control structure
- Augmenting the accuracy and reliability of data acquired through internal inspections
- Recapitulating the process of applying controls inside the organisation and discussing the outcomes
- Developing clear policies and procedures in recognising fraud at an early stage
- Stressing on the components of internal control in providing effective process flow in the corporate scenario
- Generating types of internal controls covered
  - Safe guarding of assets
  - Segregation and rotation of duties
  - Authorisation of transactions
  - Independent checks
  - Computerised controls
  - Policies and procedures
  - Rules and regulation
  - MIS risk management and monitoring

Session Two
Recognising state-of-the art fraud detection tools in providing maximum assurance towards reliability and growth
- Deploying data analysis and data mining in identifying fraudulent activities and their patterns
- Acquiring and consolidating corporate success through trend analysis
- Determining the legitimacy of a business while emphasising on inspection methods
- Introducing behavioral mechanisms in detecting fraudulent behavior-key fraud indicators (KFI) and key fraud signatures (KFS)
- Describing tools available for fraud detection and the areas in which fraud detection technologies are used
  - Data mining in credit card fraud detection
  - Application of genetic algorithm
  - Hybrid high-order Markov chain model for computer intrusion detection.
  - The financial crimes enforcement network AI system
  - Cost-based modeling for fraud and intrusion detection
  - IP geolocation
  - Cardholder authentication via 3-D Secure Service
  - Mobile network call mapping and call analysis

Case Study: Fraud prevention and techniques – The Indian experience of using latest tools, techniques and controls

Session Three
Analysing money laundering in a global perspective while establishing good operational business strategy
- Examining the new requirements imposed by Financial Action Task Force (FATF)
- Analysing the impact of money laundering on financial and non financial sectors
- Making significant investments in anti-money laundering systems, including automated systems and other processes in monitoring transactions and reporting
- Venturing into latest perspective in dealing with money laundering

Case Study: Frauds in Indian corporates – banking, insurance, manufacturing and other sectors – live cases for analysis and discussion

Session Four – Fraud Investigation Case Study
This session will be focusing on fraud investigation and detection process while determining logical conclusion of reinstitution, restoration, retribution and reformation.
Case Study – Working in groups, delegates will be given a situation and together they will be directing & managing the investigation with the objective of obtaining a resolution of the problem that best protects the interests of the company. Situations will cover dilemmas such as formal complaints and prosecution versus in-house settlement. Although the company & events are fictional, the case study is based on real cases and will enable the participants to understand how to deal with such situations in a live setting.

About your course facilitator

Dr Kanhere is a practicing Chartered Accountant, a qualified Cost Accountant and a Certified Fraud Examiner with a brilliant academic record having won several gold medals and awards. He has stood first in All India Intermediate & Final ICWA and second in the Intermediate & Final CA Examinations. He was awarded PhD Degree in Management from Jamnalal Bajaj Institute of Management Studies, University of Mumbai for his pioneering research on Software Valuation.

Dr Kanhere is an expert in fraud examination, information systems security and system audit. He is a consultant to leading companies, Indian and Overseas multinational organisations, government and semi government (PSU) undertakings in the BFSI, IT / ITES, Manufacturing and other sectors/ industries. His specialties include fraud examination, system audit, information systems security, direct and indirect taxes, internal auditing, accounting, financial management and project planning, His academic achievements and "hands on" working experience reflect the wide canvas on which he operates. He has several publications to his credit including chapter in book on Computer Frauds by Wiley published in January 2009. He is the Chief Consultant for KCPL and heads a leading CA firm in Mumbai.

Apart from his expertise in audit and assurance field, Dr Vishnu Kanhere is an expert in valuation with special emphasis on intangibles, intellectual property and brands. He has been involved in business valuations, valuations for merger and acquisitions and for IPOs. He has written the first ever book in the world, on "Software Valuation" published by Thomson Inc. He is also an ISO 9001:2008, QMS and ISO 22000 FSMS lead auditor.

A renowned faculty at several management institutes, government academies and corporate training programs, Dr Kanhere has been a key speaker at national and international conferences and seminars on a wide range of topics and has several books and publications to his credit. He is a CPE resource professional and peer reviewer for the Institute of Chartered Accountants of India.

Dr Kanhere has also contributed to the National Standards development on Software systems as a member of the Sectional Committee LITD17 on Information Security and Biometrics of the Bureau of Indian Standards, Government of India. Dr. Kanhere is currently Member Publications Board and Balanced Score card focus group of ISACA, USA, Newsletter Editor and Standards coordinator of ISACA Mumbai Chapter, Honorary Secretary of the Computer Society of India, Mumbai Chapter, Convener of Interest Group on Security and Chairman of WIRC of eISA and Convener of Security Committee of the IT Cell of Indian Merchants' Chamber among other affiliations.

Dr Kanhere is an independent director on the Board and member of the Audit Committee of two large listed companies and founder trustee of IEMAR & IFE as well as the governing boards of several educational and non-profit charitable organisations. He is the recipient of the prestigious Bharatiya Shiromani Puraskar awarded by the Institute of Economic Studies, New Delhi, for the year 2009 for enhancing the image of India through his outstanding contribution in his chosen fields.

Awards and professional qualifications:
- Certified Fraud Examiner of ACFE, Texas, U.S.A. in 2001
- Awarded Senior member Status by Computer Society of India, March 2003
- ISO 9001:2008, FSMS 22000 Auditor accredited by the International Register of Certified Auditors, U.K. transition completed to ISO 9001:2008 in 2008
- Certified Information System Auditor ISACA (USA) 2001-02
- Recipient of the prestigious Bharatiya Shiromani Puraskar awarded by the Institute of Economic Studies, New Delhi, for the year 2009 for enhancing the image of India through his outstanding contribution in his chosen fields.
- Certified in the Governance of Enterprise IT (CGEIT) – 2008-09, ISACA, USA
- N.Sarkar Memorial Prize
- V.Shrinivasan Memorial Gold Medal
- J.N Bose Gold Medal
- Billimoria Gold Medal
- Adjunct Professor at Lala Lajpat Rai Institute of Management, Mumbai.

Publications, articles and research papers:
- Chapter "Pandora's Box" book on Computer Frauds by John Wiley & Sons, Inc. USA.
- Book on Case Studies in Frauds, Crimes & Systems. (in pipeline)
- Chapter on " Corporate Governance " in the book titled " Role of Management Accounting " published by Himalaya Publishing House in 2002.
- Ongoing book on Investment Analysis & Portfolio Management for Oxford University Press.
- Monograph on " Environment Audit "
- Pioneering work –book on software valuation published by Thomson, Inc

Workshop schedule

0830	Registration and coffee
0900	Morning session begins
1100 - 1130	Morning refreshment and Networking Break
1130	Morning session continues
1230	Networking Luncheon
1330	Afternoon session begins
1530 - 1600	Afternoon refreshment and Networking Break
1800	Course concludes