

TerraBiz

Training | Conferences | Exhibitions

# Fraud & Forensic Accounting

BUSINESS VALUE CREATION THROUGH FRAUD PREVENTION & FORENSIC ACCOUNTING PRACTICES

18 Oct 2011, Sheraton Karachi Hotel  
9:00 am to 5:00 pm



Course Leader

**Rustom Kavasji**

Chairman, Department of Accounting & Law, IBA, Karachi

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## Workshop Overview

Corporate fraud is on the rise. Companies today do not just face risks from internal fraud but also from external Criminals who are technologically savvy. The important role Forensic Accounting plays in minimizing financial losses through fraud is fast gaining ground. Terrabiz presents the workshop to provide you with practical advice on how to “look behind the numbers” and examine financial discrepancies and fraud. Discover why some numbers do not add up. Mitigate this serious risk by learning the latest strategies that can be adapted to your company. This workshop will also cover essential legislation, challenges and how to structure your business processes to minimise the risks whilst maintaining operational efficiency. It will also teach you the uses of forensic accounting principles and methods in other business applications.

## Benefits

On completion of this course you will:

- Understand why Corporate Fraud occurs and what are it's implications for a firm and society.
- Learn techniques to detect early occurrence of fraud, minimizing it's impact and avoiding further losses and damages
- Review real cases of fraud to understand, what happened and why
- Understand the importance of Internal Control & Forensic Auditing in Fraud prevention
- Review Financial Statements and watch out for Red Flags that require greater scrutiny and analysis
- Learn other applications and uses of forensic accounting

## Who Should Attend?

- Senior & Mid-Level Finance Managers
- Treasurers & Controllers
- In-House Legal Counsels
- Risk management specialists
- Business consultants
- Cash and Budget Managers
- Others who are interested to know more about forensic accounting and investigation

## Learning Objectives

- Know what Fraud is, why it occurs and what conditions are conducive to it's occurrence
- Learn why Excellent Internal Controls and the role of audit are critical to fraud prevention
- Gain familiarity with financial statements and how to read between the numbers, to understand what's real happening.
- Learn the importance of an effective whistle blowing program in alerting fraud
- Learn how to minimize the damage arising from fraud once it's already occurred.
- Learn how forensic accounting can be applied to value businesses, conduct due diligence and more.

## Rustom Kavajji

(MBA, Finance, MBA Marketing, Member IMA)  
Chairman, Department of Accounting & Law, IBA, Karachi

Rustom Kavajji has over 12 years of experience in corporate financial planning and analysis in Top Tier Global Financial Institutions in N. America. His expertise includes strategic and operational financial planning and consolidations, project financial management, financial and business process reengineering and forensic accounting. Mr. Kavajji has played a leading role in consultancy teams in PricewaterhouseCoopers LLP, New York, RBC Capital Markets, Bank of Montreal and Manulife Financial reengineering financial processes, managing portfolio's of IT and Compliance initiatives and managing corporate budgets. In his current role Mr. Kavajji manages the Accounting & Law department faculty at IBA, and instructs MBA students in Advanced Financial and Management Accounting courses.

In North America, Mr. Kavajji conducted in-house training workshops for various corporate clients. After joining IBA, Karachi he has successfully taught a range of training workshops in Finance, Risk Management and Advanced Management Accounting. He has successfully delivered a diploma course in Financial and Management Accounting for the Atlas Group and is a certified trainer in Corporate Governance from PICG.



## Fraud & Forensic Accounting

### I Overview of Fraud & Forensic Accounting

- Overview of Fraud & Forensic Accounting
- Costs and Implications of Fraud
- Types of Fraud
  - Asset Misappropriation
  - Corporate Espionage
  - Corruption
  - False Representations
- Fraud in Pakistan & Corporate Governance
- Detecting Occurrence of Fraud
  - Red Flags & Warning Signs
  - Who is likely to commit fraud?
  - Case Study: The Chase Manhattan Bank in Pakistan
- Role of Forensic Accountants

### II Role of Internal Control & Auditing in Fraud Mitigation

- What are Internal Controls
- Who is responsible for Internal Controls
- What Internal Control can and cannot do
- Definition of Internal Auditing
- Differences between internal and External Auditing
- Types of Audits performed by an Internal Auditor
- Internal Audit Risk
- Real Life Examples:
  - Baring Brothers
  - Sumitomo Corporation
  - Bank of Punjab
  - Crescent Bank
  - Mehran Bank

### III Forensic Audits

- What is a Forensic Audit?
- How Forensic Audits differ from Statutory Audits?
- When is a Forensic Audit for Fraud Detection Required?
- Audit Tests
- Off Balance Sheet Transactions
- Examples and Case studies
- Other Applications of Forensic Audits and Forensic Accounting
  - Conducting due-diligence (segment wise profitability analysis)
  - Business valuation
  - Management auditing
  - Assessing loss before settling insurance claims.

### IV Aftermath of Forensic Audits & Investigations

- Improving Internal Controls
- Evaluating Risk Management Options
- Testing Plans & Actions
- Redefining/revamping the Corporate Culture

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## Registration Note:

Participation will be confirmed subject to receipt of payment. Substitutions are welcome. Please notify us in writing at least two working days prior to the event. All cancellations must be sent in writing, and will carry a 15% cancellation fee, once a registration request is received and acknowledged by TerraBiz.

Workshop fees must be paid in Full. No refunds will be given if a written cancellation occurs within 10 working days prior to the workshop. Same applies for delegates who don't attend the workshop without cancellation. Workshop materials will still be couriered to them. However, if you have paid your workshop fee in full and you wish to attend any other workshop from TerraBiz within 6 months of the initial registration, you will only be invoiced for 15% of that workshop fee. Please note that you can transfer only once. In the event of unforeseen circumstance, TerraBiz reserves the right to cancel or postpone the event.

## SAVE TIME AND MONEY WITH IN-HOUSE TRAINING

In-house training is an efficient and cost effective way to ensure that your employees are equipped with the knowledge and skills needed to make a real impact in your organisation.

Training can be arranged for anything from small groups to entire divisions and will take place at a time chosen by and convenient to you.

## FOR ONSITE CUSTOMIZED PROGRAMS

Please contact **Tanvir Hussain**

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## Workshop Investment:

**Rs. 14,500/-** Per Participant

\*Early Bird Discount: (Before 30 September 2011)

**Rs. 12,500/-** Per Participant

\*Every 4<sup>th</sup> Participant from the same organization will attend

**FREE**

Includes course ware, TerraBiz certificate, lunch, refreshments and business networking.

*\*Discounts are mutually exclusive*

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We are a business information firm, having managed and organized

events of various calibers during the last 3 years of our operations. Among our more recent event are the ICAP Golden Jubilee Conference July 2011 in Karachi, also ICAP CFO Conferences in Karachi & Lahore 2011, Entrepreneurship 2010 – Changing the Mindset conference with MPF, 2nd Women in Business & Leadership Conference WIBCON 2010, which we managed for PSTD. ICAP in collaboration with TerraBiz organized a highly successful CFO Conference 'Rising CFO' in March 2010 which was attended by 600 delegates. MIT Entrepreneurship Forum Pakistan, TerraBiz and OPEN jointly organized a conference on Corporate Innovation and Entrepreneurship'09, Karachi in November 2009. We also managed the MAP Conference in November 2009, Lahore with high appreciation from all over the country.

TerraBiz Human Capital Management Conferences which were held in Karachi and Lahore in April 09 and July 09 respectively, and the Compensation & Benefits Day in June '09 also received a very good feedback from the HR professionals in the country.

We also organized the first ever conference on Digital Marketing in Pakistan titled Marketing 2.0 which saw the confluence of the top three names in the world of digital marketing - Google, Yahoo and Microsoft, represented by their senior executives from abroad. Global Head of Mobile Marketing P&G was also one of the speakers. TerraBiz has also organized some events with Google Pakistan.

Send your cheque in favor of "TerraBiz" to **Murad Hassan**

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## For Registration

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