

The self-reliance, not compliance, guide for directors and senior managers to tackling fraud and corruption

Studies tell us that the real cost of fraud and corruption may equate to as much as 5% of turnover or GDP. Fraud and corruption are a certain phenomenon, the only uncertainty, or risk, is the scale.

The course will demystify fraud and corruption, showing you where and how it happens, help you find it, and show you what to do about it in practice.

Overview

Fraudulent and corrupt behaviour against (and inside) organisations and corporations remains a persistent problem...and hidden cost. Often it goes undetected and is a constant drain on resources. When discovered it is the senior management and board who are accountable. However, even then, not all stakeholders are advised because of the reputational damage which can ensue. Fraud and corruption exist in all organisations. It cannot be eliminated, but it can be reduced. This course aims to show how this can be done.

Most directors and management receive very little practical training in what fraud and corruption is, how it affects them and what things they must do personally to prevent it. Instead we are burdened with rules and regulations which have not significantly reduced the cost and impact of fraud and corruption over the years. In spite of the growing number of specialists and specialist departments, it's still directors and senior management who carry the can of responsibility.

The goal of this course is to demystify fraud and corruption for management, board members and non-executive directors, showing you where and how it happens, help you find it, and learn what to do about it in practice. Only the naïve would want to push responsibility away when a problem remains hidden.

But the rules, regulations and guidelines which have proliferated in recent years have created a mountain of paperwork and even more boxes for directors and senior management to tick. The resultant bureaucratic burden, for no marked reduction in fraud and corruption, is itself a cost to the organisation. The question that needs to be asked is: "Since rules and regulations seem ineffective against fraud, what is an alternative, better approach?"

In this course we teach management and board members the importance of the "total" phenomenon of "Fraud and Corruption". We draw the definition broadly to include "Any unethical act done by any person, inside or outside an organisation, whether acting alone or in collusion with another person(s), which causes LOSS to that organisation."

We will encourage you to consider the consequences of fraud and corruption on your organisation's resources, culture and reputation. You'll also explore how the risk and incidence of fraud and corruption can be mitigated through organisational culture, structure, systems and processes. Through cases, exercises and examples, working in groups and individually, you'll learn to bring fraud and corruption to life in a "safe setting", finding out how to deal with key issues in an effective and mature way, and most importantly add value back to your organisation.

Delegates and Agenda

This course is ideal for: Directors (Executive and Non-executive, Senior management)

Learning Outcomes

After attending the course you will be able to;

- Evaluate the impact and effect of fraud and corruption in your organisation
- Recognise fraud and corruption, what causes it, why it is not discovered, and how it erodes organisational performance.
- Make anti-fraud legislation and regulation start working in your favour
- Identify and deal with the red flags of fraud and corruption.
- Design a basic incident response strategy.
- Lead a brainstorming session to identify specific risks of fraud and corruption.
- Examine what your organisation could do to more effectively combat corruption and fraud.