Certified Professional in Forensic Accounting and Fraud Prevention

Investigative Techniques and Procedures

Abstract of Fraudulent Transactions: This term refers to the process of identifying and analyzing financial transactions that are not legitimate or are misrepresented in order to conceal fraudulent activities. Related terms include forensic accounting, fraud detection, and financial analysis. The concept involves examining transactions to identify patterns, anomalies, and inconsistencies that may indicate fraudulent activities, such as money laundering, embezzlement, or accounting irregularities.

Account Analysis: This technique involves examining and analyzing accounting records to identify suspicious transactions, irregularities, or discrepancies. Related terms include financial statement analysis, audit procedures, and internal controls. The concept involves reviewing accounting records, such as journals, ledgers, and financial statements, to identify potential fraud or errors.

Accounting Irregularities: This term refers to any unusual or unauthorized accounting practices that deviate from standard accounting procedures. Related terms include financial misstatement, cooking the books, and accounting fraud. The concept involves identifying and analyzing accounting practices that are not in compliance with accounting standards or regulations.

Active Fraud: This term refers to intentional and deliberate acts of fraud, such as embezzlement, theft, or deception. Related terms include passive fraud, white-collar crime, and financial crimes. The concept involves identifying and analyzing intentional acts of fraud that are designed to deceive or mislead others.

Adverse Inference: This term refers to the presumption that a party has something to hide or is guilty of wrongdoing based on their actions or behavior. Related terms include circumstantial evidence, inference, and burden of proof. The concept involves drawing conclusions based on indirect evidence or circumstances that suggest guilt or culpability.

Anomaly Detection: This term refers to the process of identifying unusual or outlier data points or patterns that do not conform to expected norms or standards. Related terms include data mining, predictive analytics, and machine learning. The concept involves using statistical and analytical techniques to identify anomalies or irregularities in data that may indicate fraud or errors.

Asset Misappropriation: This term refers to the theft or misappropriation of assets, such as cash, inventory, or equipment, by an individual or organization. Related terms include embezzlement, larceny, and theft. The concept involves identifying and analyzing the mishandling or misuse of assets for personal gain or benefit.

Asset Tracing: This term refers to the process of tracking and locating assets that have been misappropriated or hidden. Related terms include asset recovery, forensic accounting, and investigative techniques. The concept involves using analytical and investigative techniques to identify and recover stolen or misplaced assets.

Audit Committee: This term refers to a committee responsible for overseeing and reviewing an organization's audit processes and financial statements. Related terms include governance, oversight, and compliance. The concept involves ensuring that an organization's financial statements are accurate and reliable and that audit processes are effective.

Audit Evidence: This term refers to the documentation and information gathered during an audit to support findings and conclusions. Related terms include audit procedures, evidence, and documentation. The concept involves collecting and analyzing evidence to support audit findings and conclusions.

Audit Procedure: This term refers to the steps and processes involved in conducting an audit, including planning, fieldwork, and reporting. Related terms include audit methodology, audit standards, and compliance. The concept involves following established procedures and guidelines to ensure that an audit is conducted efficiently and effectively.

Audit Risk: This term refers to the risk that an audit may not detect material misstatements or errors in financial statements. Related terms include risk assessment, risk management, and audit planning. The concept involves identifying and assessing risk factors that may impact the effectiveness of an audit.

Audit Standard: This term refers to the guidelines and regulations that govern the conduct of an audit, including generally accepted auditing standards. Related terms include compliance, regulation, and oversight. The concept involves following established standards and guidelines to ensure that an audit is conducted in accordance with professional standards.

Audit Trail: This term refers to the record of transactions and events that are used to track and verify financial data. Related terms include accounting records, transaction log, and audit evidence. The concept involves maintaining a record of all transactions and events to ensure that financial data is accurate and reliable.

Benford's Law: This term refers to a statistical technique used to detect anomalies and irregularities in financial data. Related terms include data analysis, fraud detection, and financial statement analysis. The concept involves using statistical techniques to identify patterns and trends in financial data that may indicate fraud or errors.

Big Data: This term refers to the large and complex datasets that are used to analyze and interpret financial data. Related terms include data analytics, predictive analytics, and machine learning. The concept involves using advanced analytical techniques to extract insights and meaning from large datasets.

Chain of Custody: This term refers to the process of maintaining and documenting the handling and storage of evidence to ensure its integrity and authenticity. Related terms include evidence handling, chain of custody, and documentation. The concept involves following established