

**Forensic Accounting Techniques, Internal Control System and Fraud Prevention in  
Selected Deposit Money Banks in Ibadan, Oyo State, Nigeria**

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**Being a Thesis Submitted to the Department of Management and Accounting, Faculty of  
Management and Social Sciences, Lead City University, Ibadan, Oyo State, Nigeria**

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in Accounting**

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### **Certification**

This is to certify that **Ayotomiwa Isaac ADEWUYI** with matric no (LCU/PG/001804) carried out this research work titled “**Forensic Accounting Techniques, Internal Control System and Fraud Prevention in Selected Deposit Money Banks in Ibadan, Oyo State, Nigeria**” in the Department of Management and Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan for the award of Master Degree (MSc) in Accounting and that this has not been previously submitted.

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Head of Department  
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## **Dedication**

This project is dedicated to Almighty God who has been my strength, wisdom, and knowledge.

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## Acknowledgement

Firstly, my sincere appreciation goes to God Almighty for His love and mercy, I'm nobody without you.

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God bless you all.

## Abstract

The banking industry is becoming more and more susceptible to fraud over the years due to ineffective internal control measures been put in place. As banking industries move on with wide range of activities, fraud can therefore occur from both internal and external sources which have negative effect on the organization forensic accounting techniques, internal control system on fraud prevention in selected deposit money banks in Ibadan North LGA, Oyo State, Nigeria. The research design used was the descriptive survey. The population of the study consisted of 5 deposit banks, total of 20 staff members which was accomplished by purposive sampling procedures with each bank having four key staff members (a head of operations, a fund transfer officer, resident internal control officials, and cash officials). Primary data were collected using the questionnaire instrument. Multiple regression was used with the aid of Statistical Package for Social Sciences (SPSS) version 23.0 to test the hypothesis. The regression analysis revealed that the p-value (0.00) for the independent variable is significant at the 0.05 level of significance; the  $R^2$  of 0.568 has moderate explanatory power for the variation in the dependent variable (Fraud Prevention) and it is moderately fit of the regression, the calculated F regression analysis of 5.998 is significantly is significant at  $p=0.00$ . Therefore,  $H_{01}$  was rejected. The findings revealed that many of the respondents are aware and had a good knowledge of forensic accounting and there exist a relationship between forensic accounting techniques, internal control system and Fraud Prevention in selected deposit money banks in Nigeria. The study therefore, recommends that staffs, ranging from head of operations, fund transfer officer, resident internal control officials, and cash officials, should attend conferences and seminars within and outside the country on the applicability of forensic accounting skills and techniques to prevent fraud and detect whenever it is perpetrated.

**Keyword:** Forensic accounting, fraud prevention, fraud detection, Internal control, Accounting

**Word Count:** 300

## Table of Contents

<b>Content</b>	<b>Page</b>
Title	i
Certification	ii
Dedication	iii
Acknowledgement	iv
Abstract	v
Table of Content	vi
List of Tables	ix
List of Figures	x
List of Abbreviations	xii
<b>Chapter One: Introduction</b>	
1.1. Background to the Study	1
1.2. Statement of the Problem	5
1.3. Aim and Objectives of the Study	5
1.4. Research Questions	6
1.5. Hypotheses	6
1.6. Significance of the Study	7
1.7. Scope of the Study	8
1.8. Limitation of the Study	8
1.9. Operational Definition of Terms	9
Endnote	
<b>Chapter Two: Literature Review</b>	
2.1. Conceptual Review	12
2.1.1. Forensic Accounting	12
2.1.2. Forensic Accounting and Fraud Detection	15
2.1.3. Forensic Accounting and Fraud Prevention	19
2.1.4. Use and Effectiveness of Fraud Prevention and Detection Mechanism	21
2.1.5. Basic Skills of Forensic Accountant	22

2.1.6. Forensic Accountant Versus Traditional Accountant	24
2.1.7. Responsibilities of a Forensic Accountant	25
2.1.8. Challenges of Forensic Accounting Application in Nigeria	26
2.1.9. Instances of Using Forensic Accountants in Nigeria	30
2.1.10. Fraud as a Global Phenomenon	30
2.2. Theoretical Review	33
2.2.1. Agency Theory	33
2.2.2. Punishment-Deterrence Theory of Punitive Damages	34
2.2.3. White Collar Crime Theory of Fraud	35
2.3. Empirical Review	36
2.4. Conceptual Model	57
2.5. Summary and Gap in Literature Reviewed	59
Endnote	
<b>Chapter Three: Methodology</b>	
3.1. Research Design	73
3.2. Population of the Study	73
3.3. Sample and Sampling Technique	73
3.4. Research Instrument	74
3.5. Validity of the Instrument	74
3.6. Reliability of the Instrument	75
3.7. Administration of Research Instrument and Method of Data Collection	76
3.8. Method of Data Analysis	76
3.9. Model Specification	77
Endnote	
<b>Chapter Four: Results and Discussion of Findings</b>	
4.0. Introduction	79
4.1. Demographic Data Analysis	79
4.2. Presentation of Data	85
4.2.1. Analysis of Research Questions	85
4.3. Hypothesis Testing	91

4.4. Discussion of Findings	95
Endnotes	
<b>Chapter Five: Conclusion</b>	
5.1. Summary of Findings	102
5.2. Conclusion	102
5.3. Recommendations	103
5.4. Contribution to Knowledge	104
5.4. Suggestions for Further Research	104
Bibliography	105
Appendices	112
Students Biodata	134
University Compliance Certificate	135

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## List of Tables

<b>Table</b>	<b>Page</b>
3.1 Reliability Statistics	76
4.1 Gender of Respondents	79
4.2. Age of Respondent	80
4.3. Educational Status of Respondents	81
4.4. Organization Status Respondents	82
4.5. Years of Service of Respondents	83
4.6. Knowledge of Forensic Accounting	85
4.7. Impact of forensic accounting techniques on Fraud Prevention	86
4.8. Influence of Internal Control System on Fraud Prevention	88
4.9. Fraud Prevention Practices	89
4.10. Relationship Between Forensic Accounting Techniques and Fraud Prevention	91
4.11. Relationship Between Internal Control System and Fraud Prevention	92
4.12. Summary of Multiple Regression Test of Significance between	93
4.13. Anova	93

## List of Figure

<b>Figure</b>		<b>Page</b>
4.1	Gender of Respondents	80
4.2	Age of Respondents	81
4.3	Educational Status of Respondents	82
4.4	Organizational Status of Respondents	83
4.5	Years of Service of Respondents	84

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## **List of Abbreviations**

<b>Acronyms</b>	<b>Meaning</b>
ACFE -	Association of Certified Fraud Examiners
CBN-	Central Bank of Nigeria
COSO-	Committee of Sponsoring Organizations
CPA-	Certified Public Accountant
ENRON-	Energy Training and Utility Company
GAAP-	Generally Accepted Accounting Principles
KPMG-	Klynveld Peat Marwick Goerdeler
NDIC-	Nigeria Deposit Insurance Corporation
PENCOM-	National Pension Commission
SAS-	Statement on Auditing Standards
SEC-	Securities and Exchange Commission

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