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*The Services of Forensic Accounting in the Detection
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The Services of Forensic Accounting in the Detection and Prevention of Fraud: The Behavioral Intentions

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Abstract

This paper aims to study the motives underlying the adoption of forensic accounting services as a means of identifying and deterring fraudulent activities. The paper employs the ordinary least square regression (OLS) approach to statistical analysis. The findings suggest that financial gain, stakeholder pressure, organizational factors, ethical climate, and financial costs all play a substantial role in determining the purpose to utilize services of forensic accounting. The study highlights the need for innovative strategies and effective measures to promote awareness, acceptance, and utilization of forensic accounting services in the ongoing battle against fraudulent activities.

Keywords: *Forensic Accounting, Detection and Prevention of Frauds, Behavioral Intentions*

Introduction

Fraud refers to the deliberate act of deceiving or manipulating others for personal gain or to cause harm. It involves engaging in dishonest or unethical behavior, often with the intention of obtaining money, property, or services through false pretenses (Dandago, 1997). Fraud occur in various contexts, including financial transactions, online activities, healthcare, insurance claims, and more. Overtime, the level of fraud has increased in different measures, people had become more skill-full and innovative in the act of committing fraud.

In the works of Smieliauskas (2006), opined that to meet the evolving shifting demands of organizations there is need for forensic accounting, which should be a principal factor in both accounting and auditing standards which will serve to curb fraud activities in organization.

The forensic accountants have the requisite knowledge to detect fraud (The National Fraud Strategic Authority 2009). Forensic accountants are trained to detect and investigate fraudulent activities within an organization. They analyze financial records, identify red flags, gather evidence, and quantify the extent of financial losses. According to the Association of Certified Fraud Examiners (ACFE), forensic accountants play a crucial role in fraud prevention, detection, and investigation (ACFE, 2019, p. 4).

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Forensic accounting services pertains to the scrutiny of financial records while utilizing auditing, accounting, and investigative skills to buttress different points of view in legal inquiries or investigations. These services are typically employed to uncover financial fraud, assess damages in litigation, or investigate financial irregularities.

The services of forensic accountant are vital, active, and fundamental in fraud detection and prevention. However, Ernst & Young's (2003) worldwide fraud survey, states that only 20% of organizations employed forensic accountants although the satisfaction level for the service at 88%, was the highest. The underutilization of these services as noted by numerous surveys has been addressed as the cause of escalating fraud and contributes towards the low recovery rate of fraud loss (Ernst & Young 2003; PricewaterhouseCoopers 2006). Hence, the paper is set out to address the different drivers that influence the behavioral intention to adopt forensic accounting services in the detection and prevention of fraud.

Literature Review

Perceived benefit of forensic accounting services will influence the prevention and detection of fraud in Nigeria.

It's believed that utilising forensic accounting services impacts the behavioural intentions of individuals, as it is perceived to provide various benefits. If individuals perceive the benefits of using these services, such as fraud prevention and financial protection, to outweigh the costs, they are more likely to intend to use forensic accounting services (Christensen, et, al. 2005).

Stakeholders' pressure can drive the use of forensic accounting services to prevent and detect fraud.

Various entities with a vested interest, such as shareholders, board members, regulatory bodies, and other pertinent individuals, possess the ability to apply diverse means of influence, which may have ramifications on the determination to employ the services of forensic accounting.

Stakeholders, including regulatory bodies and government agencies, may impose legal or regulatory requirements mandating the use of forensic accounting services. For instance, regulations in certain industries or jurisdictions may require organizations to conduct forensic audits or engage forensic accountants to enhance fraud prevention and detection. The presence of such external pressures can warrant for such services. However, shareholders, particularly institutional investors and large shareholders, may

place pressure on organizations to employ robust fraud prevention measures, including the use of forensic accounting services. Shareholders have a vested interest in protecting their investments and may exert pressure on companies to demonstrate proactive efforts in fraud detection and prevention (Simsekoglu and Lajunen 2008).

Hence, stakeholders, including customers, business partners, and the general public, may be concerned about an organization's reputation in relation to fraud. Negative publicity or incidents of fraud can harm a company's image and trustworthiness. As a result, stakeholders may pressure organizations to take decisive action, such as employing forensic accounting services, to mitigate fraud risks and protect their reputation (Cordano and Frieze 2000).

The Boards of directors and top management play a vital role in building the integrity, ethics and transparency in an organization. If board members and executives prioritize fraud prevention and detection, they may exert pressure on the use of forensic accounting services as a means to fulfil their governance responsibilities and meet stakeholder expectations (Stevens et al. (2005).

The ethical environment of an organization can influence the intent to employ forensic accounting services. An organization's ethical climate denotes the dominant ethical principles, standards, and conduct that prevail within it. It reflects the organization's commitment to ethical conduct, integrity, and the importance it places on preventing and detecting fraudulent activities.

An organization with a strong ethical climate and ethical tone set by top management is more likely to prioritize fraud prevention and detection. When leaders emphasize the importance of ethical behaviour and integrity, employees are more inclined to recognize the need for forensic accounting services as a means to reinforce ethical standards and safeguard against fraud (Castellano and Lightle 2005).

The organizational ethical climate influences employees' perception of support for fraud prevention efforts. In an ethical climate that values honesty, transparency, and accountability, employees are more likely to perceive support from the organization when utilizing forensic accounting services to detect and prevent fraud (Krummeck 2000).

A positive ethical climate encourages ethical decision-making and behaviour within the organization. Employees are more likely to consider utilizing forensic accounting services when faced with situations that involve potential fraud or unethical conduct. The presence of an ethical climate promotes a proactive approach to fraud detection and prevention (Flannery and May 2000).

Perceived cost of using forensic accounting services will affect the plan to use forensic accounting services. The key driver of strategic decision-making in an organization is economic incentives (Ilinitch and Wicks 1996). The role of cost is of utmost importance in all service-related activities and has the potential to either decrease or escalate the execution of the services. The reason behind the significance of financial cost in detecting and preventing fraudulent activities by using forensic accounting services is elucidated by this statement. In the detection of fraud, a forensic audit is not only time consuming but entails a significantly higher expense compared to a normal audit (Apostolou and Crumbley 2008). The extent of the forensic audit determines the expense that would be incurred (Christensen, Byington, and Blalock 2005). Therefore, the fees for forensic accounting services can become exorbitant (Grippe and Ibex 2003). As stated by Gray (2002), the cost of conducting an extensive forensic audit, which involves a detailed examination of financial records and transactions, can be substantial, ranging from hundreds of thousands to millions of dollars.

Methodology

This study utilized a cross-sectional survey research design, with a questionnaire being implemented to obtain information from participants. Utilizing primary and quantitative data, the analysis was conducted for a one-year duration in 2022 and focused on selected ministries in the public sector. The study's population was composed of employees in accounting, auditing, and internal control departments. The rationale behind this selection was due to the direct involvement of these departments in financial recording, verification, and fraud investigations. The number of staff members targeted during the study period was 165, and the convenience sampling technique will be used to derive a sample from respondents.

The study relied on primary data sources, namely personal interviews and questionnaires, to obtain first-hand information. The questionnaire, which utilizes a likert scale, will be administered to the population of respondents to elicit the desired information necessary for objective decision-making. The research instrument, in particular, will entail a scale rating system that ranges from (1) the lowest evaluation to (5)

the maximum evaluation of a particular construct. The questionnaire was designed to facilitate ease of use for respondents and enable them to select the option that best corresponds to the questions asked.

A reliability test was conducted on the questionnaire, which measures the degree/extent of consistency of a research instrument. The research questionnaire will be subjected to Cronbach's Alpha test. The reliability coefficients values will be used to justify the reliability of our research instruments whose benchmark is achieved when Cronbach's $\alpha > 0.7$.

The analytical approach to be employed shall be the ordinary least squares regression model for the purpose of data analysis.

Model Specification

The general econometric model for the study is specified thus;

$$\begin{aligned} FACC_SERV_{it} &= \beta_0 + \beta_1 P_BENEFIT_{it} + \beta_2 S_PRESSURE_{it} + \beta_3 E_CLIMATE_{it} + \beta_4 F_COST_{it} \\ &+ \mu_{it} \end{aligned}$$

Where:

| | | |
|------------|---|--------------------------------|
| FACC_SERV | = | Forensic Accounting Services |
| P_BENEFIT | = | Perceive Benefits |
| S_PRESSURE | = | Stakeholders' pressure |
| E_CLIMATE | = | Organizational Ethical Climate |
| F_COST | = | Financial cost |

Perceived benefits (P_BENEFIT), stakeholders' pressure (S_PRESSURE), ethical climate (E_CLIMATE), and financial cost (F_COST) are the explanatory variables in this study; while the dependent variable is forensic accounting services (FACC_SERV).

Findings and Results Discussions

Analysis of Questionnaire

A hundred and eighty (180) Questionnaire were sent out to solicit responses as is depicted in the tabular representation presented underneath.

| Questionnaires | Copies | Percentage |
|----------------------------|------------|-------------|
| Recovered | 165 | 92% |
| Not retrieved | 15 | 8% |
| Administered copies | 180 | 100% |

The presented table 1 illustrates that among the 180 questionnaires disseminated, a total of 165 were collected, which denotes a percentage of 92% with respect to the total amount sent. This figure was subsequently employed for analysis in the ensuing sections. Nevertheless, 15 questionnaires could not be retrieved, which corresponds to a negligible proportion of 8%.

Gender Distribution

Information retrieved for gender distribution. This information is depicted below.

Table 2:

| Gender | Nos | Percentage |
|--------------|------------|-------------|
| Male | 131 | 79% |
| Female | 34 | 21% |
| Total | 165 | 100% |

Based on the information garnered from the survey and systematically laid out in the above-mentioned table 2, it is glaringly apparent that a significant proportion of the respondents, specifically 79%, were of the male gender, and this was reflected in a numerical count of 131. Conversely, the female cohort constituted 21% of the respondents, and this was corroborated by a count of 34 participants who responded to the survey.

Age Distribution of the Respondents.

The current investigation additionally offers an analysis of the demographic traits of the respondents who have effectively responded to the Questionnaire. The information is depicted in Table 3.

Table 3: Respondent of the Age Distribution

| Age | Nos | Percentage |
|--------------------|------------|-------------------|
| 18-22 Years | 27 | 17% |
| 23-27 Years | 60 | 36% |
| 28-32 Years | 45 | 27% |
| 33 and above Years | 33 | 20% |
| Total | 165 | 100% |

The data in the table 3 provided above reveals that a significant number of participants, specifically 17%, belonged to the age range of 18 to 22. Furthermore, a larger percentage of 36% was represented by respondents aged between the ages of 23 to 27. In addition, 27% of the total participants fell under the age bracket of 28 to 32. Finally, the results obtained, 20% of those who responded were aged 33 or older, with a total of 33 individuals being classified in this group.

Reliability and Validity Test

The current investigation shows that Alpha Cronbach test was engaged to establish the dependability of the research instrument. More specifically, inner consistency pertains to the degree to which all components of a test measure the same notion or construct, and thus, it is linked to the interconnectedness of the items within the test. In order to ensure validity, it is essential to determine internal consistency prior to the application of a test for research or examination purposes. Additionally, assessments of dependability exhibit the extent of measurement inaccuracy present in an examination. To clarify, this elucidation of

dependability denotes the connection of the examination with itself. The gauge of measurement inaccuracy is achieved by multiplying this correlation and deducting the outcome from 1.00.

Table 4: Reliability Test

| Item | Obs | Sign | item-test correlation | item-rest correlation | average interitem covariance | alpha |
|-------------------|-----|------|-----------------------|-----------------------|------------------------------|---------------|
| facc_serv | 165 | + | 0.8079 | 0.6165 | .0533656 | 0.3556 |
| p_benefit | 165 | + | 0.2407 | 0.0320 | .1628676 | 0.6449 |
| s_pressure | 165 | + | 0.6942 | 0.4599 | .0819556 | 0.4657 |
| e_climate | 165 | + | 0.6551 | 0.3703 | .0913976 | 0.5158 |
| f_cost | 165 | - | 0.5774 | 0.2438 | .11296 | 0.5951 |
| Test scale | | | | | .1005093 | 0.5864 |

The data in the table 4 provided above reveals that Cronbach Alpha examination for the questionnaire utilized as the study instrument, assessing reliability, consistency, and validity. In accordance with convention, a minimum accepted value for Cronbach's alpha is 0.50. Any value below this threshold indicates low internal consistency within the common range. Conversely, an alpha value exceeding 0.90 is perceived as redundancy or duplication, with preferred values ranging between 0.55 and 0.90. The results of the Cronbach Alpha test for this study, as demonstrated in table 4, yield a value of 0.58, signifying the instrument's reliability and validity.

Normality Test

This investigation is grounded on the Shapiro and Wilk examination for normalcy. Specifically, in the context of normalcy testing, probabilities exceeding 0.05 signify normality of the data. On the contrary, probabilities lower than 0.05 imply non-normality of the data.

Table 5 below presents the outcomes derived from the Shapiro-Wilk normality assessment for the data utilized in the current investigation. It is noteworthy that the dependent variable of forensic accounting services ($Z=2.591$; $\text{Prob}>Z=0.00478$) exhibits a non-normal distribution as the probability of the z-statistic is significant at the 5% level. Concerning the independent variables, the table indicates that perceived benefit ($Z=3.166$; $\text{Prob}>Z=0.00077$) and stakeholders' pressure ($Z=3.343$; $\text{Prob}>Z=0.00041$) are not

normally distributed, as the probabilities of the z-statistics are significant at the 5% level. However, ethical climate ($Z=-0.040$; $\text{Prob}>Z=0.51585$) and financial cost ($Z=0.686$; $\text{Prob}>Z=0.24625$) conform to a normal distribution since the probability of the z-statistic is insignificant at the 1% or 5% level. The elucidation of the data normality test aligns with the investigations conducted by Jarque and Bera (1987).

Table 5: Test of Data Normality

| Variable | Obs | W | V | z | Prob>z |
|------------|-----|---------|-------|--------|---------|
| facc_serv | 165 | 0.97531 | 3.118 | 2.591 | 0.00478 |
| p_benefit | 165 | 0.96822 | 4.013 | 3.166 | 0.00077 |
| s_pressure | 165 | 0.96565 | 4.338 | 3.343 | 0.00041 |
| e_climate | 165 | 0.99222 | 0.983 | -0.040 | 0.51585 |
| f_cost | 165 | 0.98930 | 1.352 | 0.686 | 0.24625 |

Analyses of Data

The correlation between the variables, dependent and independent are implemented therein was initially assessed through the utilization of the Spearman Rank correlation method as the data employed was not drawn from a normal distribution.

Analysis of Correlation

Correlation coefficient's range of values lies between +1 and -1. When the correlation coefficient approaches the extreme values of ± 1 , it indicates a perfect degree of association between the two variables. The Spearman rank correlation is used in this paper due to the non-normal distribution of the data under examination. As such, the findings obtained are reported below.

Table 6: Analysis of correlation

| | facc_s~v | p_bene~t | s_pres~e | e_clim~e | f_cost |
|------------|----------|----------|----------|----------|--------|
| facc_serv | 1.0000 | | | | |
| p_benefit | 0.0236 | 1.0000 | | | |
| s_pressure | 0.6121 | -0.0406 | 1.0000 | | |
| e_climate | 0.4942 | 0.0327 | 0.3075 | 1.0000 | |
| f_cost | -0.2928 | -0.0270 | -0.2190 | -0.1011 | 1.0000 |

Examining the analysis, behavioural intention and forensic accounting services, the aforementioned findings demonstrate a favorable connection between perceived advantages and forensic accounting services (0.0236). Stakeholders' pressure and forensic accounting services (0.6121) also exhibit a positive correlation, as does ethical climate and forensic accounting services (0.4942). Notably, the research indicates a negative and intermediate correlation between financial cost and forensic accounting services (-0.2928). However, it is imperative to conduct a regression analysis to test our hypotheses, as the correlation test cannot capture the cause-and-effect relationship.

Regression Analyses

The findings of the ordinary least square regression analysis have been presented and deliberated upon in the subsequent section.

Table 7: Regression Result

| facc_serv | Coef. | Std. Err. | t | P> t | [95% Conf. Interval] | |
|------------|-----------|-----------|-------|-------|----------------------|-----------|
| p_benefit | .0267655 | .096524 | 0.28 | 0.782 | -.1638599 | .2173909 |
| s_pressure | .4921543 | .0670186 | 7.34 | 0.000 | .3597992 | .6245094 |
| e_climate | .3056984 | .059933 | 5.10 | 0.000 | .1873366 | .4240602 |
| f_cost | -.1537485 | .0552841 | -2.78 | 0.006 | -.2629292 | -.0445678 |
| _cons | 1.493323 | .4851327 | 3.08 | 0.002 | .5352338 | 2.451412 |

F-Statistics: {34.10 (0.0000)}; R-Squared: 0.4602; Mean VIF: 1.08; Hetttest: {3.45 (0.0633)}

Table 7 presents the outcome obtained from the regression analysis conducted for this investigation. The pool OLS regression analysis reveals R-squared value of 0.4602 which indicates that approximately 46% of the systematic variations in forensic accounting services, as the dependent variable of the examination, were jointly explicated by the independent variables included in the model. This suggests that around 54% of the fluctuations in forensic accounting services as the dependent variable could not be accounted for by the variables. The unaccounted share of forensic accounting services can be attributed to the exclusion of other independent variables that can impact forensic accounting services as the dependent variable but were captured in the error term. Moreover, the F-statistic with a value of 34.10 and an associated p-value of 0.0000 indicates that the specified model is statistically significant at the 1% level. This result suggests that the regression model is appropriate and can be utilized for statistical inference. Nevertheless, the

investigation carries out additional assessments subsequent to the regression analysis to confirm the validity of the pool OLS regression. These evaluations consist of multicollinearity and heteroscedasticity tests.

Test for Multicollinearity

Multicollinearity can primarily be identified through the utilization of tolerance and its reciprocal, the variance inflation factor (VIF). The table presented above demonstrates that a VIF value averaging at 1.08 signifies that the mean VIF adheres to the benchmark value of 10, suggesting that there is an absence of multicollinearity and, therefore, no independent variable should be omitted from the model.

Test for Heteroscedasticity

The examination was carried out by utilizing the Breusch Pagan module in Stata 14. The regression model's outcome, as demonstrated in the above table, indicates that the heteroscedasticity test's probability value is significant at the 1% level {3.45 [0.0633]}. This finding suggests that the homoscedasticity assumption is valid. Thus, the outcomes of the OLS regression are statistically appropriate for policy interpretation and recommendation purposes.

The OLS regression model revealed that the perceived benefit of forensic accounting services [coef. = 0.027 (0.782)] has no statistically significant impact on using forensic accounting services to detect and prevent fraud at either the 5% or 1% significant level.

The outcomes suggest that the perceived advantages of involving forensic accountants have a positive and statistically insignificant influence on the utilization of forensic accounting services for identifying and preventing fraud. Thus, the null hypothesis, which states that the perceived benefits of forensic accountants do not significantly impact the use of forensic accounting services for identifying and preventing fraud, is accepted. Therefore, the perceived benefits of involving forensic accountants have an insignificant impact on encouraging the services of forensic accounting for detecting and preventing fraud during the reviewed period.

The findings derived from the OLS regression model indicated that the influence exerted by stakeholders [coef. = 0.492 (0.000)] bears a noteworthy impact on utilizing forensic accounting services to identify and avert fraudulent activities at a significant level of 1%. The outcomes imply that the pressure imposed by

stakeholders on hiring forensic accountants has a constructive and statistically significant effect on the utilization of the services. Consequently, the null hypotheses state that the use of this services to detect and prevent fraud is not significantly determined by stakeholders' pressure is dismissed. Therefore, the stakeholders' pressure for the engagement of forensic accountants significantly promotes the use of forensic accounting services to recognize and prevent fraud for the observed period.

The findings derived from the OLS regression model indicate that the ethical climate of an organization [coefficient = 0.306 (0.000)] has a statistically noteworthy impact on the utilization of forensic accounting services at a 1% level of significance. This outcome suggests that the ethical climate of an organization has a positive and significant effect on the implementation of forensic accounting services to detect and prevent fraudulent activities. As a result, the null hypothesis which posits that the ethical climate of an organization does not significantly influence the utilization of services of forensic accounting to detect and prevent fraud is dismissed. Thus, it can be inferred that the ethical climate of an organization significantly promotes the utilization of forensic accounting services during the period under consideration.

The OLS regression model yielded results indicating that the financial cost associated with hiring forensic accountants [coef. = -0.154 (0.006)] has a statistically significant impact on the utilization of forensic accounting services for the purpose of fraud detection and prevention, at a 5% level of significance. This suggests that the financial cost of hiring forensic accountants negatively affects the use of forensic accounting services for fraud detection and prevention, and thus the null hypothesis that the financial cost of hiring forensic accountants does not significantly impact the use of forensic accounting services for fraud detection and prevention must be rejected. Therefore, the financial cost of hiring forensic accountants serves as a significant deterrent to the use of forensic accounting services for fraud detection and prevention during the specified period.

The findings derived from the OLS regression model have indicated perceived advantage of forensic accounting services has no significant impact on the utilization of the services to detect and prevent fraudulent activities, neither at the 5% nor 1% level of significance. This outcome suggests that the benefits associated with the involvement of forensic accountants have a positively insignificant influence on the

adoption of the services for the purpose of fraud detection and prevention. Hence, it can be inferred that the perceived benefits of engaging forensic accountants do not significantly promote the use of forensic accounting services to detect and prevent fraud during the period examined. The findings of the current study contradict the stance of Michels et al. (1995), Vanlandingham et al. (1995), Wulfert and Wan (1995), Quine, Rutter, and Arnold (1998), Poss (2001), Lajunen and Rasanen (2004), Wang (2005), and Levy, Polman, and Clough (2008) who concurred that the perceived benefit derived from the utilization of forensic accountants does not have a positive statistically significant impact on the employment of forensic accounting services.

Nevertheless, the outcomes of the Ordinary Least Squares (OLS) regression model utilized in this research indicate that the pressure exerted by stakeholders has a statistically significant effect on the utilization of forensic accounting services aimed at the detection and prevention of fraudulent activities, at the 1% level of significance. Therefore, the results suggest that the pressure exerted by stakeholders concerning the engagement of forensic accountants has a positive statistically significant impact on the utilization of the services for the detection and prevention of fraud.

Therefore, the pressure exerted by stakeholders to engage forensic accountants significantly promotes the utilization of services for the purpose of detecting and preventing fraud during the relevant period. This aligns with Hill and Jones' (1992) assertion that market stakeholders pose a realistic threat, as any untimely severance of relationships could result in substantial and unwarranted harm to the organization. Additionally, the loss of market shareholders' confidence in an organization's ability would lead to immediate adverse outcomes and hinder organizational performance (Stevens et al., 2005).

Moreover, the results obtained from the OLS regression model demonstrate that an organization's ethical climate has a statistically significant impact on the use of forensic accounting services to detect and prevent

fraud at a significant level of 1%. This implies that an organization's ethical climate has a positive and statistically significant influence on the use of forensic accounting services to detect and prevent fraud.

The utilization of forensic accounting services to identify and prevent fraudulent activities during the reviewed period is significantly influenced by the ethical climate of the organization. This study aligns with Kranacher's (2006) assertion that establishing and enforcing robust controls is a crucial component of an organization's ethical policy. It is imperative that all members of the organization are cognizant of the stringent controls in place and the grave consequences of disregarding them (Grace Jr. and Hauptert 2006; Kranacher 2006). Therefore, the ethical policy of the organization promotes the use of this services.

Finally, the study demonstrates that the outcomes derived from the OLS regression model exhibit that the monetary expenses associated with engaging forensic accountants possess a statistically noteworthy impact on the employment of this services for the purpose of discovering and averting fraudulent activities at a 5% significance level. The findings indicate that the financial cost of hiring forensic accountants exerts a negative statistically significant influence on the utilization of services to detect and prevent fraud.

The financial expenses that are associated with the hiring of forensic accountants are found to be discouraging in the utilization of this services for the specified period. This study supports the viewpoint of Apostolou and Crumbley (2008), who have previously highlighted the possibility of fees charged for forensic accounting services becoming exorbitant, leading to a decrease in its usage by organizations. Additionally, the study concurs with the claim that the cost of an extensive forensic audit can be significantly high, amounting to hundreds of thousands or even millions of dollars (Gray, 2002), and might not be a feasible project for many firms.

Conclusions and Recommendations

The extensive prevalence of fraudulent activities within contemporary organizations has rendered conventional auditing and investigation methods ineffective and inadequate in detecting and preventing the diverse forms of fraudulent activity encountered by organizations worldwide. In light of this, it is imperative that accountants assume the responsibility of acquiring the requisite knowledge and expertise to identify and pursue indications of deficient corporate governance, mismanagement, fraudulent conduct, and other malfeasances in light of the surfeit of corporate disappointments. It is now of utmost importance for

accountants operating at various tiers to possess the requisite proficiencies and knowledge to identify, locate, and safeguard evidence of all types of anomalies and fraudulence. The incapacity of extant accounting and auditing practices to detect fraudulent and financial recklessness has spurred the current proliferation of forensic accounting and auditing. The field has been introduced to the accounting profession in order to address the shortcomings of financial accounting and auditing in detecting and preventing fraud. The study concludes by indicating that the services of forensic accounting to detecting and preventing fraud is significantly influenced by stakeholders' pressure and the ethical climate of the organization. This implies that stakeholders' pressure and the organization's ethical climate serve as strong motivators for the use of the services, while the financial cost of hiring forensic accountants is found to be a significant deterrent during the period under review.

To increase awareness, acceptance and utilization of the services in the fight against fraud, practical methods and promotional strategies are recommended by the study.

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