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- I. Title page
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- V. Literature Review
- VI. Methodology
- VII. Results and Discussion
- VIII. Conclusion and Recommendations
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EFFECT OF FORENSIC ACCOUNTING TECHNIQUES ON FRAUD PREVENTION IN MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs) IN PLATEAU STATE.

ONDEKU FELIX GODWIN, ADEBISI JOSEPH FEMI, FAROUK MUSA ADEIZA

ABSTRACT

With the upsurge in fraud in almost every sector in Nigeria, financial fraud management has become an emerging topic of great importance for professionals, academics and research. With spate of decadence in all spheres of life and the difficulty of those responsible for preventing and detecting fraud has necessitated the request for special skills of forensic accounting in resolving allegations of fraudulent activities. The study seeks to examine the effect of forensic accounting skills on financial fraud management in MDAs, particularly Plateau State MDAs by specifically assessing the effect of data mining skill, ratio analysis skills and trend analysis skills on financial fraud management. The population of this study is One Hundred and Two (102) staff of departments of Plateau State Ministry of Finance who have forensic accounting skills knowledge. Survey design was used in the study. Using Taro Yamani formula, the sample size of 81 was determined. Statistical Packages for Social Science (SPSS) 26 was used to analyze the data using multiple regression analysis. The result revealed that Data mining skills, Ratio Analysis skills and Trend Analysis skills have significant effect on financial fraud management in Plateau State Ministry of Finance. It was recommended that MDAs in Plateau State should be obliged to acquire comprehensive data mining software facilities, as well as advanced training on the application of data mining and its usefulness in the ministries, the use of forensic accounting skills should be encouraged and applied by the MDAs and that trainings, should be organized by government to equip the practitioners with necessary skills.

Keywords: Fraud, Forensic Accounting Skills, Financial Fraud, Financial Fraud

1.0 Introduction

Fraud is as old as the human race. It is a global problem affecting every organisation in every industry, but its occurrence is more pervasive in the ministries, Departments and Agencies (MDAs) than in other sectors. In business organisations, fraud affects the success and the attainment of business objectives. Fraud could imply various fraudulent activities such as money laundering, cybercrime, false insurance claims, tax evasion, and terrorist financing. The increasing wave of financial fraud is causing a lot of havoc in the world, and Nigeria as a country is not left out from its effects. This is because fraud has eaten deep into every aspect of the Nigerian society to the extent that many organizations, MDAs have lost the confidence of their customers and employees which made traditional auditing and investigation inefficient and ineffective. The size and complexity of accounting services and the inability of statutory auditors to deal with the problem of financial fraud is further constrained by the related clauses in business organization and MDAs laws and standards (Odimmega, 2015 & Heavy, 2022).

Financial fraud, such as those related to misstatements, money laundering, security fraud, contract disparate, embezzlement, omissions of quantities, non-disclosures of certain information, hurt the MDAs, firm, its shareholders, and the public. Fraud can lead to financial losses, loss of confidence from investors, deprivation of the organisation of needed and appropriate funds for business continuity and sustainability, and eventually, closure of businesses (Okoro and Onyebueke, 2021). Furthermore, Okoro and Onyebueke (2021) said that fraud could be internal or external to an organisation. Those committed by members of the organisation are internal, while those committed by those outside the organisation are external. The most harmful and destructive frauds are those committed by the members of the organization. Mohammed (2022) also stated that financial fraud has assumed a central role in the worldwide financial flows between individuals, corporations, and governmental institutions.

Financial Fraud Management is a system that supplies standardized processes for integrating massive

amounts of transactional data, allowing the need to monitor, regulate, manage, and improve operations in real-time, assuring revenue assurance and risk management. The Financial Fraud Management develops an integrated data structure that allows business process owners to improve monitoring and auditing across all transactional data. Financial fraud management refers to the processes and strategies used to prevent, detect, and respond to fraudulent activities that target an organization's financial assets, resources, and reputation (Smith, 2017). A fraud management system allows forensic auditors to detect probable fraud in an organization and stop suspicious behaviors and efforts before they harm the business or MDAs. Various actions in recent years have increased access to customer data and data analysis capabilities by utilizing data mining tools for customer behavior analysis. Data mining and statistics aid in anticipating and detecting fraud, as well as taking rapid action to save expenses. Millions of transactions can be searched for trends and fraudulent transactions using advanced data mining methods (Smith, 2017).

The demand for forensic accounting skills has remained high due to the increase and frequency of fraud and fraudulent practices in developing nations like Nigeria. Most often, persons in positions of authority, charged with managing public fund have been charged with corruption and financial fraud. According to Akinbowale (2018), financial fraud now permeates every aspect of Nigerian society, including government ministries and agencies. The extent of fraud, corruption, and other immoral behavior in the Nigerian public sector is shocking and is accepted as a way of life (Alshurafat et al., 2019; Arslan, 2020; & Dada & Jimoh, 2020). Top officials and workers in all three tiers of government, as well as political leaders, come up with various strategies and options for perpetrating fraudulent activities (Blythe and Goodpasture, 2019).

Forensic accounting is the practice of using financial knowledge and an investigative mindset to settle disputes while adhering to the norms of evidence (Lawal et al., 2020). There have been several frauds committed in both the public and commercial sectors of the economy. Literature evidence demonstrated that fraud is carried out under the supervision of internal auditors in public sector organizations since such employees' independence from the government is not assured (Bassey, 2018). Despite what external auditors may say, frauds continue to happen every day. Since external auditors may lack the necessary expertise to address contemporary frauds like bankruptcies, contract disputes, embezzlement, security fraud, white-collar crimes, and possibly criminal financial transactions, including money laundering by organized criminals, it is now important that forensic accounting be carried out when certain fraud are suspected (Akinbowale et al., 2018).

According to the International Federation of Accounting, forensic accounting expertise is a requirement for a professional to demonstrate competence. It was suggested by Howieson (2018), that a forensic accountant needs to have the following abilities: investigation skills, technical skills, interpersonal skills, and intellectual abilities. According to actual evidence from earlier literature the forensic accountant will need certain skills to carry out his work. Eze and Okoye (2019) identified analytical abilities, technological know-how, communication skills, and understanding of the law, accounting, human behavior, and business as the critical talents of forensic accountants. Furthermore, Okoye and Mbanugo (2020) suggest that the necessary skills that must be possessed by the forensic accountant include a thorough understanding of financial reports, an understanding of the fraud scheme, the ability to critically analyze results, an understanding of the system of internal control of an organization, the ability to assess risks, knowledge of psychology, communication and interpersonal skills, as well as courtroom procedures and legal systems.

The incorporation of modern forensic accounting skills is seen as timely in order to prepare the accounting profession to deal effectively with the problem of unearthing ingenious fraud schemes arising from audit and forensic failure to detect frauds in Nigeria. Prevention and Detection of fraud, corporate crime or white-collar crime is made possible with the application of forensic accounting skills by the forensic accountant. Forensic accountants use as many of these accounting skills as possible in the detection and prevention of fraud regardless of whether they are eventually used in a trial. These skills include interviewing, invigilation, observation, vulnerability and internal control charts, net worth method, expenditure method, bank deposit method, cash transaction method, document examination, tracing, trend analysis skills, data mining skills, ratio analysis skills (Oyedokun, 2016). The failure of Nigeria to reach its potential can be attributed to financial and economic fraud. The increase in sophisticated fraud in the public sector has posed a serious threat to the economic well-being of Nigeria (Onuora, Akpoveta & Agbomah, 2018). It is estimated that Nigeria lost over \$400 billion to fraud and corruption since its independence (Wikipedia, 2021). In 2018 the country ranked 144th out of the 180 countries listed in the Transparency International Corruption Index (Wikipedia, 2020).

Uncovering and fighting these fraudulent activities and illicit financial flows requires information on how, where, who owns, controls or ultimately benefits from any MDAs, Banks and businesses involved in potentially illegal activities. Could the ineffectiveness in tackling this menace therefore be as a result of the lack of application of forensic accounting skills in

Nigeria? It is in the light of the above that this study attempts to evaluate the effect of Forensic Accounting skills on financial Fraud management in MDAs in Nigeria.

The study attempts to address the gap in literature by exploring the effect of forensic accounting skills on financial fraud management in Ministries, Departments and Agencies in Nigeria. Forensic accounting, by examining financial records and transactions with meticulous detail and applying investigative skill, plays a crucial role in uncovering financial fraud, financial mismanagement, and other illicit activities, thereby providing valuable evidence and insights essential for legal proceedings and organizational integrity (Made & Made, 2021).

As a result, it is generally expected that forensic accounting skills will be able to lessen the manipulation of reports and financial accounts. However, the importance of forensic accounting skills in MDAs has not received enough attention. Thus, the law enforcement agencies inability to expose these fraudsters due to their lack of experience and the current spike in white-collar crimes, forensic accounting skills is now required to identify these fraudsters (Okoye et al., 2020). Since there are studies in Nigeria dealing with forensic accounting in manufacturing, Banks and other corporations, this study tries to address this gap in the applicability of forensic accounting skills in financial fraud management in the Ministries, Departments and Agencies. Furthermore, the study would apply three forensic accounting skills such as data mining technique, ratio analysis skill and Trend Analysis skill to determine the effect on fraud management. Hence, the need to write on the effect of forensic accounting skills on financial fraud management in Ministries, Departments and Agencies in Plateau State.

The main objective is to determine the effect of forensic accounting skills on financial fraud management in Ministries, Departments and Agencies in Nigeria. The specific objectives include:

1. To investigate the effect of Data Mining skills on financial fraud management of MDAs in Plateau State.
2. To investigate the effect of Ratio Analysis skills on financial fraud management of MDAs in Plateau State.
3. To investigate the effect of Trend Analysis skills on financial fraud management of MDAs in Plateau State.

The following research hypotheses shall be tested to conclude. They include;

Ho1: Data mining skill has no significant effect on financial fraud management of MDAs in Plateau State..

Ho2: Ratio Analysis skill has no significant effect

on financial fraud management of MDAs in Plateau State.

Ho3: Trend Analysis skill has no significant effect on financial fraud management of MDAs in Plateau State.

2.1 Literature Review

2.1.1 Concept of Forensic Accounting Skills

Forensic accounting skills are the application and practices of knowledge and skills to help resolve criminal issues in financial misappropriation which requires legal and accounting representations (Eke, 2019). Eke (2019) further stated that the proper understanding of the forensic accounting skills will assist in identifying the crime cases, the investigative and resolution processes so as be a good witness in report presentation in the court. The forensic accountant should have deep knowledge of law and accounting in displaying the skills and have a good representation in the court. There are three major skills that this paper would use as testable variable. They include the following:

1. The Data mining skills:

This is a skill used by forensic accountants to detect hidden and large volume of transactions. It mines large volume of transaction through grouping. It is used for discovering, predicting and an analyzing deviation.

Data mining is the process of using specialized software to look for patterns, correlations, and anomalies in databases in order to predict outcomes. It facilitates the extraction of hidden predictive information from large databases and can assist businesses in identifying patterns, anomalies, and other strange behaviors, enabling them to take proactive knowledge-driven decisions. Data mining software is particularly helpful in detecting fraud since it has scripting skills and can scan datasets from organizations for anomalies and suspicious patterns that are signs of fraud. This method is implemented using computer algorithms created specifically for this task, and it relies on trying to mine a sizable volume of data in search of any new hidden or unexpected patterns or information.

2. Ratio Analysis skills:

Ratio analysis is used as a forensic accounting technique to assess data on a historical, sectorial or benchmark basis. By examining data trends to find possibly fraudulent transactions, it can spot fraud. Finding the connections between different financial statement items and these items and non-financial data is done through ratio analysis.

While a horizontal analysis examines the ratio of change in several financial statement items over a given period, a vertical analysis compares features of a financial statement to a common base item.

Contrarily, vertical analysis transforms financial figures into percentages.

The method is especially useful for detecting fraud because percentages are easily comprehended by all people when examining changes in the income statement using vertical analysis, gross sales are set to 100% and all other numbers are converted to a percentage of sales. The horizontal analysis looks at alterations throughout time. Horizontal analysis converts changes in quantities from period to period to percentages, whereas ratios and vertical analysis convert statements to numbers that are easier to interpret and compare the data from period to period. This method is used to analyze digital data ratios in order to find signs of fraud operations.

3. Trend Analysis

Trend Analysis is one of the most significant forensic accounting approaches for detecting fraud. The emphasis is on unusual transactions. Certain transactions may be difficult to recognise from current data, but when the transactions' current records are compared to past year's data entries, they can readily be identified as fraudulent. It is simple to determine if the level of sales rises at the same pace as the level of bad debts increases in a business by comparing sales and bad debts data over time. In such a case, it is reasonable to believe that such bad debts are the result of fraudulent sales transactions or manipulations made into the system to improve turnover. Such fraudulent changes could not be detected without the use of trend analysis during a certain period.

2.1.2 Concept of Financial Fraud Management

Financial Fraud Management is a system that supplies standardized processes for integrating massive amounts of transactional data, allowing the need to monitor, regulate, manage, and improve operations in real-time, assuring revenue assurance and risk management. The financial Fraud Management develops an integrated data structure that allows business process owners to improve monitoring and auditing across all transactional data (Smith, 2017).

Financial fraud management allows you to detect probable fraud in an organization and stop suspicious behaviors and efforts before they harm your business. Various actions in recent years have increased access to customer data and data analysis capabilities by utilizing data mining tools for customer behavior analysis. Data mining and statistics aid in anticipating and detecting fraud, as well as taking rapid action to save expenses. Millions of transactions can be searched for trends and fraudulent transactions using advanced data mining methods (Smith, 2017).

Financial Fraud management is the planning and management of how fraud can be eliminated in an organization. It involves mapping out the right

strategies, organizing them and executing them to manage fraud. It is divided into fraud prevention and fraud detection. Fraud prevention is putting in place all the necessary instruments/measure that would prevent fraud occurrence in a setting. Fraud detection is the use of the right instruments/ tools to uncover all frauds both hidden and unhidden ones that have taken place. Here comes in the solution to fraud, forensic accounting. It provides the needed panacea to mitigate the challenges posed by fraud to the banking sector of our economy Idachaba and Usman (2020).

2.1.3 Forms, Methodologies and strategies of Fraud Management System

The Fraud Management System works in many ways. All of these ways fall under the comprehensive fraud systems, payment fraud, chargeback fraud, fraud monitoring and prevention, and risk analysis and aversion (Nyakarimi, 2020).

Fraud prevention is not a one size fits all mechanism or scheme. Rather, it involves a potpourri of measures, methodologies and strategies geared towards anticipating and reducing both opportunities and likelihood of fraud occurring. Nyakarimi (2020) stated that these measures must be such that individuals in the organization ultimately find no justification to engage in frauds both now and in the future. Itemized below are key methodologies and strategies for fraud prevention and management:

1. Streamlining Employee On-Boarding Process:

Given that frauds are perpetrated by individuals, it therefore becomes crucial to ensure that relevant background checks are conducted even before such individuals are on-boarded into the organization. Checks such as criminal records (if any), reference checks, past employment verifications and similar others if properly done may reveal behavioral traits that indicate likely propensity to fraud which can then be prevented by refusing such hires (Bangura, 2020; Ozili, 2020; Alhassan, 2021; Binns and Kempf, 2021).

2. Continuous Anti-Fraud Training and Awareness Campaigns:

Organizations must develop and carry out regular anti-fraud trainings and awareness within the organization to ensure employees are aware of what constitutes frauds and their associated consequences both at individual and organizational levels (Bartsiotas and Achamkulangare, 2016; Hakami and Rahmat, 2018).

3. Entrenchment of Sound Internal Control Systems:

An effective internal control system is made up a combination of programs, procedures and processes put in place to foster overall operational effectiveness and efficiency. Strong in-built internal control systems is thus another critical component of a successful anti-fraud corporate environment (Hakami

and Rahmat, 2018; Okoye and Ndah, 2019; Malle, Mwonge and Naho, 2022). Organizations must consider and entrench control processes that reinforce their stated anti-fraud corporate culture. These control processes include but not limited to conduct of surprise audits to identified high fraud risk areas, mandatory regular vacations for all employees, physical safeguards over assets, proper segregation of duties, job rotations, use of multi-levels authorizations and restriction of cash-based transactions.

4. Use of Artificial Intelligence and Data Analytics

Techniques: In view of its speed, detection capacity and ability to work unsupervised, Artificial Intelligence (AI) has been deemed “a perfect match for the rapid escalation of highly sophisticated fraud attempts” now occurring in the digital space (Columbus, 2019; Gencer, 2022). Before the advent of AI, fraud prevention systems largely operated a rules-based architecture which focused on evaluating past fraud trends without shedding sufficient light on possible future outcomes. However, with the advent of AI now, it is possible to take into account emerging activities, behaviors, and trends in transaction anomalies to ensure the prevention of frauds. (Raj and Choudhary, 2022).

2.2 Theoretical Framework

2.2.1 White-Collar Crime Theory

The study is anchored on the White-collar crime theory propounded by Sutherland in 1939. White-collar criminals are opportunists, who over time take advantage of their circumstances and position to accumulate financial gain (Eze & Okoye, 2019). Sutherland was the first to coin the term and hypothesis “white-collar criminals”. The study defined his idea as a “crime committed by a person with respectability and high social status in the course of his occupation (Sutherland 1949). They are educated, intelligent, affluent, individuals who are qualified enough to get a job that allows them the unmonitored access to an often large sum of money. (Mbasiti, et al. 2021) noted that a crime differs only in the backgrounds and characteristics of the perpetrators. Most, if not all, white-collar criminals are distinguished by a privileged life, a large proportion of them stemming from class inequality.

2.2.2 Fraud Diamond Theory

This theory was propounded by Wolf & Hermanson in 2004, where they presented another view of the factors to fraud. The theory adds the fourth variable “capabilities” to the three-factor theory of the fraud triangle. Wolf & Hermanson believed many frauds would not have occurred without the right person with the right capabilities implement the details of the fraud. This school of thought says that a person who finds himself under the three (3) variables of the fraud theory may not be able to commit fraud unless he has

the capacity: personal traits and abilities that play a major role in whether fraud may occur even with the presence of the other three elements (David T. Wolfe & Dana R. Hermanson, 2004).

2.3 Empirical Review

A study on the effects of forensic accounting on fraud management in particular Nigerian organizations was undertaken by Okoye, Adeniyi & James in 2019. The study demonstrates the considerable effects of forensic accounting on fraud identification and prevention as well as the lack of a meaningfully positive impact of forensic litigation on the recovery of assets misappropriated via fraud. The study came to the conclusion that fraud investigation procedures are crucial for the prevention of fraud in manufacturing organizations and advised companies in Nigeria to strengthen their forensic accounting processes to deter fraud.

Eze and Okoye (2019) studied the effects of forensic accounting and fraud detection and prevention in Imo State's public sector in Nigeria. The study provided a correlation between forensic accounting and fraud detection and prevention in the public sector and advised that forensic accounting be strengthened in the public sector and that the top-level management should be committed to the program while the anti-graft agencies like the EFCC and ICPC should be repositioned to adopt forensic accounting techniques and also concluded that forensic accounting is important in the public sector given the huge amount of public fund that is rampantly embezzled or swindled. The findings and recommendations of (Eze and Okoye, 2019) are synonymous with that of (Ibrahim and Yusuf, 2019) who concluded that there is an observed influence of organisational resources and top management attitude toward change in the modern fraud investigation process and recommended that adequate budgetary allocation should be provided to the EFCC to employ competent forensic accountants, with leadership having the diverse background to lead the EFCC.

Hashem (2020) investigated the role of forensic accounting approaches in detecting non-numerical fraud risk variables in Amman Stock Exchange manufacturing businesses. The study recommended enhancing awareness of applying forensic accounting techniques' importance among chartered accountants. And, motivating them to use the forensic accounting techniques to detect any fraud practice and concluded that all independent variables of forensics have a high role in detecting fraud risk factors.

Edheku and Akpoveta (2020) studied Forensic Accounting and Fraud Detection in the Public and Private sectors in Abuja Metropolis, Nigeria. A sample size of 43 was derived from accounting officers from four selected federal ministries and five

private multinational organizations operating in Abuja. The analysis of the research was done using mean deviation while the tool used to test the hypothesis was Cronbach Alpha. The finding of the study revealed that accounting officers in the private and public sectors strongly agree that forensic accounting has an impact on fraud detection.

Ismail A., (2020) examined the forensic accounting and fraud detection and prevention in the Nigerian public sector. This paper is aimed at empirically evaluating the relationship between forensic Accounting and fraud detection and prevention in the Nigerian public sector. The study used a survey design utilizing a sample size of one fifty (50) respondents which consist of auditors and accountants in ten (10) ministries selected from FCT Abuja in Nigeria. Analysis of variance, (ANOVA) used to test the hypotheses at 5% significant level. Findings of the study revealed that the use of forensic accounting in the Nigerian public sector is effective in detecting fraud; there is also a significant correlation between forensic accounting and the litigation support service in Nigerian courts. Similarly, use of forensic accounting in the public sector is also effective in preventing fraud. The study therefore, recommends that the public sector should install an uninterrupted enhancement in the internal control system and introduce effective and efficient internal check and monitoring, they should adopt an effective accounting system capable of holding officers accountable for their actions. Forensic accountant should be made to undergo appropriate training on forensic accounting skills. Furthermore, officers in the public sector should embrace integrity, accountability, fairness, objectivity, as an essential moral duty to reduce the rate of fraudulent practices in Nigeria.

Another study by Mbasiti, Gyang, and Ojaide (2021) examined the extent to which forensic accounting techniques serve as a panacea for preventing revenue leakages in federal universities in Nigeria. The study revealed that forensic the use of data analysis tools has a positive impact on income leakages in Nigerian federal institutions. The study advised that forensic accounting data analysis techniques be used at Nigerian federal universities to help reduce income leakages in the system and that relevant authorities assist in ensuring that this is done. Also, forensic accounting technologies should be deployed and applied to prevent revenue leakages.

The effect of forensic accounting methods on fraud control in Nigerian public sector MDAs was assessed by Ewa (2022). The study looked at data mining, accounting ratios, and trend analysis tools for detecting or stopping fraudulent MDA activity. The study data were treated to the multiple regression analysis approach (OLS) using a survey research design. The study found that forensic accounting

technology (data mining, accounting ratios, and trend analysis) considerably and favorably enhances an MDA's ability to detect and/or prevent fraud. The results of the investigation indicate that MDAs should invest more in their human resources to ensure that each MDA has reliable IT infrastructure and that its personnel are professionally skilled in information technology.

İbrahim (2022) researched on Investigation Techniques, Methods, Types, and Increasing Impact of Forensic Accounting in Digital Period. The aim was to look at how Forensic accountants are responsible for fighting financial malpractices and fraud in organizations and businesses. Financial accounting applications are made successful through engagement in duties such as financial data analysis, preparation of reports, and testing the results before courts. Investigation involves examination of record books to determine if a financial criminal activity has occurred. Through these investigations, forensic accountants find and discover fraud and malpractices thus bringing the culprits to books. The reports filed act as evidence in courts. Forensic accounting has played an important role in fighting fraud, solving civil disputes, and helped companies avoid future crimes regarding finances.

Onyema, Ojo-Agbodu & Adebayo (2024) examined the impact of forensic accounting on fraud management, a study of selected deposit money banks in Nigeria. The study used a survey research design and a five-point Likert scale to collect data used for the analysis of the research work. Regression Analysis and Analysis of (Variance (ANOVA) were used to analyze the data collected. The results revealed that forensic accounting has positive and significant impact on fraud prevention, fraud detection and fraud reduction in deposits money banks in Nigeria. The study has contributed to knowledge as follows: It would save the bank the heavy losses they experience due to fraud. It will serve as a policy statement to guide regulatory authorities. Researchers would also find the study very useful. The study therefore recommended that regulatory authorities in the financial industry should make it a policy and a requirement for all banks in Nigeria to have a forensic unit or department. The banks should invest in updated technology to curb fraud. Fraudulent bank staff should be prosecuted and forensic experts should be hired to provide litigation support to ensure that they are prosecuted. This would serve as a deterrence to others to desist from fraudulent acts.

Gideon T. A., & Omolara V. A. (2024) researched on Forensic Accounting and Corporate Fraud in Deposit Money Banks in Nigeria. The study examined forensic accounting and corporate fraud in Nigerian deposit money banks. The components of the study state that ten employees were randomly selected from



ten banks, which represented all of the Deposit Money Banks in Ekiti State, Nigeria. As a result, a purposive sample technique was used to select the Head of Operations, Fund Transfer Officer, Resident Internal Control Officials, and Cash Officials. A self-structured questionnaire used to collect the required data from the respondents underwent a validity and reliability test. The collected data was examined using multiple regression. Furthermore, a positive and significant effect on fraud detection and prevention in deposit money institutions was observed for forensic review, forensic inspection, and forensic documentation. In terms of fraud detection and prevention, it has been shown that forensic litigation and investigation play a significant role in corporate fraud. Therefore, it was suggested that deposit money institutions use trained forensic accountants who are skilled in implementing the appropriate deterrent measures in order to stop fraud before it starts. This type of research could be expanded to include additional businesses from various industries.

Yusuf & Ibrahim (2024) examined Forensic Accounting and Fraud Management in the Public Sector Organisations in Nigeria. The study applied primary data through the administration of questionnaires to accountants and internal auditors from three states of the North-Eastern geo-political zone of Nigeria. The population of the study is 134 accountants and internal auditors. The study is based on the census as the total population is considered in the analysis. Linear regression was used in the analysis, with the aid of the Statistical Package for Social Sciences (SPSS 23). The findings show that there is a significant positive relationship between forensic accounting and the detection/prevention of

corruption and fraud. However, there is an insignificant but positive relationship between forensic accounting and bribery in the public sector. The study recommends that there is a need to engage the services of forensic accountants in public sector organizations and be provided with the necessary tools to deter fraudulent activities, to prevent crime from being committed by all means, and the government should ensure that there is a regulatory body to provide the guidelines to regulate forensic activities and, above all, embrace integrity, objectivity, fairness, and accountability in their activities.

3.0 Methodology

A survey design was adopted for the study. Its anonymity necessitated by the sensitive nature of the subject of this study allowed participants to make honest responses. The survey design was an appropriate choice for this study because the researcher hopes to examine the predictive effect of the independent variables (Forensic Accounting skills) on the dependent variable (financial Fraud management). The population of this study is the entire One Hundred and Two (102) staff of departments of Plateau State Ministry of Finance under Plateau State MDAs who have forensic accounting skills knowledge. For clarity the departments were grouped according to: Accounts department (34 staff), Administrative department (44 staff) and the internal audit department (24 staff). The selection of these departments was based of convenience sampling technique. The population is as follows:

Table 1: Plateau State Ministry of Finance – MDAs

S/N	Departments in the Ministry	Staffs
1.	Accounts department	34
2.	Administrative department	44
3.	Internal Audit Department	24
	TOTAL	102

Source: Field survey, 2024

3.3 Sample size determination technique

The statistical formula applied to determine the sample size of the study is;

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n = Sample size

N = Population

1 = Constant

e = Sample error (Usually 0.10, 0.05, and 0.01 acceptable error)

(Taro Yamani)

$$n = \frac{102}{1 + 102(0.05)^2}$$

$$n = \frac{102}{1 + 0.255}$$

$$n = \frac{102}{1.255}$$

$$n = 81.27$$



From the above calculation, the sample size for this research paper is 81. Hence, it is on the sample size of 81 that questionnaire distribution will be base using Simple random sampling to the Plateau State Ministry of Finance that make up my sample populations. This study will employ the use of primary data using structured questionnaire. This seminar paper was designed to investigate the effect of forensic accounting skills on financial fraud management by Government Ministries, Departments and Agencies (MDAs) in Plateau State particularly to Plateau State Ministry of Finance. This study examined the appraisal of forensic accounting skills using proxies as data mining skills, Ratio analysis skills and trend analysis skills in financial fraud management activities by Government Ministries, Departments and Agencies (MDAs) in Plateau State using multiple regression analysis. All estimations were performed using SPSS (26) software. A quantitative approach was appropriate for the current study because the researcher gathered and analyzed data from a sample population to test hypothesis regarding variable effects.

Model specifications

The model for the study is specified to examine the effect of forensic accounting skills on financial fraud management. A schematic presentation of the model is

presented in figure 1. Further, the Model is specified as;

$$FD = \beta_0 + \beta_1 DMS + \beta_2 RAS + \beta_3 TAS + e$$

Where

FD= Financial Fraud management

DMS= Data Mining Skills

RAS = Ratio Analysis Skills

TAS = Trend Analysis Skill

β_0 = Constant

e = error term for the Model that is, the difference between the observed value and the predicted value of fraud detection.

4.0 Results and Discussion

Hypothesis testing is an important concept in statistics because it makes provision for researchers to substantiate or validate their propositions. This study proposed to test three (3) hypotheses as such the standardized regression beta values are used for interpretation and this represents the amount of change the independent variable caused in the dependent variable as result of a unit change in the standard deviation of the predictor variable. The results of the multicollinearity and the summary of hypothesis are displayed in tables 2 and 3 below.

Table 2: Multicollinearity Statistics

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.094	.012		8.083	.000		
	Data Mining Skills (DAS)	-.050	.014	-.093	-1.660	.009	.376	2.659
	Ratio Analysis skills (RAS)	-.050	.006	-.353	-8.740	.001	.726	1.377
	Trend Analysis Skills (TAS)	.132	.007	.959	19.101	.001	.471	2.124

a. Dependent Variable: Financial Fraud Management

Multi-collinearity is a statistical situation in which one predictor variable in a multiple regression model can be linearly predicted (strongly related) from the others with strong degree of accuracy. It usually occurs when there are autocorrelation problems between two or more predictor variables which interfere with regression results negatively. The method of detecting multi-collinearity problems is to test for Variance Inflation Factors (VIF) and the Tolerance (being the reciprocal of VIF) values or correlation of the independent variables. The benchmark points are that the VIF and the Tolerance values should not exceed 4 and supposed not to be less than 0.10.

Table 3: Summary of Hypotheses Testing

Statements	Beta Value (β)	t-value	P-Value	Decisions
H ₁ : Data mining skill has no significant effect on financial fraud management of MDAs in Plateau State.	-.024	-1.660	0.009	Rejected
H ₂ : Ratio Analysis skill has no significant effect on financial fraud management of MDAs in Plateau State.	-.050	-8.740	0.001	Rejected
H ₃ : Trend Analysis skill has no significant effect on financial fraud management of MDAs in Plateau State.	.132	19.101	0.001	Rejected

Source: Field Survey result, (2024)

Table 3 displays the hypothesis statements, beta estimates, critical ratio (CR or T-value) as well, researcher's decisions that follow the outcomes. Hypothesis one reveals estimates value of -0.050, P-value of 0.009 less than 0.05. That is, the probability of getting a critical ratio as large as 1.676 (in absolute value) is above the p-value, and the regression weight for Data Mining skills (DMS) having an effect on financial fraud management is not significantly different from zero at a 95 percent level of confidence. This result suggests that DMS has a positive relationship and significant influencer/predictor of financial fraud management of MDAs in Plateau State by 24%. In this case, that was no sufficient data to reject hypothesis one, therefore, it is accepted, as such, Data mining skill has significant effect on financial fraud management of MDAs in Plateau State..

Hypothesis two discloses estimate of 0.50 and P-value of 0.001 less than percent error term. The probability of getting a critical ratio big enough as =8.821 (in absolute value) is 0.001, meaning the regression weight for Ratio Analysis skills (RAS) in the prediction of fraud detection significantly different from zero at the 0.05 level. This result clearly implied that RAS is a negative and significant predictor/influencer of financial fraud management in Nigeria by 50% in Nigeria. Therefore, the null hypothesis too cannot be upheld because there is a significant perception of RAS on financial fraud management of MDAs in Plateau State. This implies that Ratio Analysis skill has significant effect on financial fraud management of MDAs in Plateau State.

Hypothesis three reveals estimate of .13 and P-value of 0.001 way less 0.05 error level. This suggests the probability of getting a critical ratio as large as 19.279 (in absolute value) is 0.001, meaning the regression weight for Trend Analysis Skills (TAS) in financial fraud management is not significantly different from zero at the 0.05 error level. This result suggests that TAT is great positive and significant predictor/influencer of financial fraud management by 13 percent. Summarily, based on the finding, hypothesis three is not supported indicating that there is a significant effect of TAS on financial fraud management.

4.2 Discussion of Findings

The first objective of the study is to investigate the effect of Data mining skill on financial fraud management of MDAs in Plateau State.. From the statistic, tables 2 and 3, given that $\beta = -.024$, p-value of $0.009 < 0.05$ the null hypothesis was rejected and the alternate hypothesis accepted, meaning that Data mining skill has significant effect on financial fraud management of MDAs in Plateau State. Therefore, forensic Data Mining Skills (DMS) on financial fraud management was positive and statistically significant

with a little correlation with financial fraud management. This finding is consistent with that of Ezenwafor and Udukeke (2019) who examined the utilisation of data mining and anonymous communication techniques for fraud detection in large-scale business organisations in Delta State due to the growing incidence of frauds that are crippling businesses and socio-economic development of the state. The results showed that the accounting staff lowly utilized data mining and anonymous techniques for fraud detection. Furthermore, it was found that the types and status of MDAs and organization in NSE significantly influenced respondents' ratings on the utilization of data mining but did not influence their ratings on the utilization of anonymous communications for fraud detection. From the findings of the study, it was concluded that the accounting staff did not utilize forensic auditing investigation skills for financial fraud management large-scale business organisations as required. Based on the findings, the researcher recommended among others, that shareholders and directors of large-scale business organisations should provide regular training on data mining techniques to equip their accounting staff with the relevant and up-to-date skills, abilities, attitudes, and competencies for fraud detection. This consistency in finding is possible probably because we all agree on the knowledge-ability of staff about data mining skills as a forensic strategy to the fight of fraud of MDAs in Plateau State..

The second objective of the study is to investigate the effect of Ratio Analysis skills on financial fraud management in Nigeria. From the statistic, tables 2 and 3, given that $\beta = -.050$, p-value of $0.001 < 0.05$ the null hypothesis was rejected and the alternate hypothesis accepted, meaning that Ratio Analysis skills has significant effect on financial fraud management of MDAs in Plateau State. Since today's business world and the MDAs have greatly encourages workers and staffs to have a good knowledge and use of computers and its application in the organization, this seems to constitute an effective means of a good contributor to the process of combating financial crime. This is same time consistent with the finding and conclusions of (İbrahim M., 2022) who researched Investigation Techniques, Methods, Types, and Increasing Impact of Forensic Accounting in Digital Period. The aim was to look at how Forensic accountants are responsible for fighting financial malpractices and fraud in organizations and businesses. Financial accounting applications are made successful through engagement in duties such as financial data analysis, preparation of reports, and testing the results before courts, and how Ratio Analysis skills could have effect on financial fraud.

Again, the third objective of the study is to investigate the effect of Ratio Analysis skills on financial fraud

management in Nigeria. From the statistic, tables 2 and 3, given that $\beta = -.050$, p-value of $0.001 < 0.05$ the relationship between Trend Analysis skill (TAT) and fraud was positive and significant such that an increase in the application of TAT in the Board of Internal Revenue may largely detect and prevent fraud in the MDAs up to thirteen percent. This finding is consistent with that of Eko, Adesola, and Eseneyen, (2020) examined the use of forensic skills in preventing and identifying fraudulent activities in Nigerian public services, especially evaluating the influence of data mining, ratio analysis, and trend analysis approach in fraud tracking and prevention.

5.0 Conclusion and Recommendations

Fraud is a serious problem in developing nations. It is so endemic that it is gradually becoming a normal way of life in both public and private sectors of the economy. The rate at which fraud is perpetrated in Nigeria, especially in Ministries, Departments and Agencies (MDAs) and the seemingly lack of solution were the main drivers for this seminar paper. The study examines Effect of forensic accounting skills on financial fraud management in Ministries, Departments and Agencies in Nigeria. The researched concludes that Data mining skills, Ratio Analysis skills and Trend Analysis skills have significant effect on financial fraud management in Plateau State Ministry of Finance.

From the conclusions of this study, the study hereby recommended that:

1. MDAs in Plateau State should be obliged to acquire comprehensive data mining software facilities, as well as advanced training on the application of data mining and its usefulness in the ministries.
2. The use of forensic accounting skills should be encouraged and applied by the Nigerian government, ministries, Departments, Agencies, parastatals, corporate bodies and regulatory authorities as it can help financial fraud and also assist judges to bring to book those involved in fraudulent practices.
3. It also recommends that trainings, seminars and workshop should be organized by professional bodies and government to equip the practitioners and forensics expert with necessary skills to practice forensic accounting.

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