

Characteristics and Skills of Forensic Accountants for Effective Financial Fraud Control in Nigeria

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Abstract: *The study examined forensic accountants' relevant characteristics and financial fraud control and investigated the extent to which traits, characteristics, core skills, and enhanced skills of forensic accountants are effective in fraud control. The study adopted the survey method and placed emphasis on the public and private sectors in Delta and Edo states in the south-south of Nigeria, where potential forensic accountants, academics, and users of forensic accounting services were considered respondents through a well-structured questionnaire. A total of 250 copies of the questionnaire were distributed to these respondents, while 214 copies were successfully retrieved. The successfully retrieved questionnaire was also subjected to a pre-test using Cronbach-Alpha test. The collected data were tested and analyzed using ordinary least squares (OLS) regression, correlation matrix, descriptive statistics, and tables. Based on the outcome of the test and analysis, the traits, core, and enhanced skills of forensic accountants have a significant positive effect on financial fraud control. These traits and core and enhanced skills include analytical proficiency, detail orientation, deductive analysis, strategic thinking, analyzing and interpreting financial statement information, interviewing skills. We recommended among others, that the government approve the practice of forensic accounting in Nigeria to aid government agencies in fighting fraud.*

Keywords: financial fraud control, traits/ characteristics, core skills and enhance skills of forensic accountants

JEL CLASSIFICATION: M420

INTRODUCTION

The continuous increase in financial frauds such as corporate, management, occupational, and electronic frauds across the continents resulting in litigation has led to the practice of forensic accounting in many nations to curb the menace (Oyejide, 2008). These financial frauds have led to the folding up of companies such as WorldCom, Tyco, Adelphia, Enron, Global Crossing, Cadbury Nig Plc, etc., despite the fact that the accounts of these companies were certified by external statutory auditors. The Association of Certified Fraud Examiners (ACFE, 2014) estimated that losses to occupational fraud cost organizations \$994 billion annually. In 2016, the economic downturn that plunged Nigeria into an economic recession arguably was caused by high incidence of financial fraud in the private and public sectors of the economy, especially management and corporate fraudulent practices. This can be seen in the case of Diamond Bank Plc, which had published robust financial reports, but a few months later they were taken over by Access Bank Plc. This similar occurrence happened to Oceanic Bank Plc and Intercontinental Bank Plc, which had been taken over by Eco Bank Plc and United Bank for Africa (UBA), respectively. Between 2015 and 2018, when Nigeria experienced an economic recession, there was an alarming rate of unemployment, a high inflation rate, a high debt profile, and a high exchange rate gap. Within this period, over 272 companies were seen folding up and others downsizing (Anuba & Okon, 2016; Adenekan, 2019). In this regard, Ademola et al. (2017) asserted that Nigeria is among the numerous countries across the globe that have suffered from fraudulent financial practices perpetrated by the top management of many quoted companies (Oyinlola, 2010; Bravo Magazine, 2012; Nigeriaworld.com, 2014). Unfortunately, non-forensic auditing professional obligations have not been able to address this menace. Bassey (2018) asserted that there is a paradigm shift in accounting due to increasing audit failures.

As such, forensic accounting was established to close the lacuna created in the field of auditing because it examines every perspective of the company to obtain sufficient and reliable evidence to control fraud matters, amongst others, and also performs an important role in providing litigation services to resolve financial matters. Ogudana et al. (2018) argued that there is a consensus amongst stakeholders that forensic accountants are effective in fraud control as well as improving financial reporting and internal control. Although Enofe et al. (2016) found evidence that forensic accounting, though a tool for fraud control, has not been explored in mitigating occurrences of fraud in Nigeria, the practice of forensic accounting in Nigeria has not received legal backing, amongst others, which poses a challenge. However, studies have been carried out in developed and developing economies such as the United Kingdom, United States of America, Australia, Germany, Canada, Japan, India, Malaysia, Indonesia, Brazil, Serbia, Kenya, and Nigeria. On the other hand, the impact of forensic accounting has not been felt so much in Nigeria (Mukoro et al., 2013; Enofe et al., 2016). Oseni (2017) argued that forensic accounting has not received the needed recognition in developing countries. In Nigeria, only a dearth of research exists in this area, such

as that done by Popoola et al. (2014) in the northern part, focusing on the disparity in skills and knowledge between forensic accountants and statutory auditors towards fraud control, drawing samples from the Accountant General of the federation office and the Auditor General of the federation office staff.

Popoola et al. (2017) investigated the relevant skills and ethical value of forensic accountants, and Okoye and Gbengi (2013) in Kogi State did a similar study in the same northern Nigeria. Similarly, Okoye and Yugu (2010) carried out the same study and extended the sampled population to eastern Nigeria, which included Plateau, FCT, Anambra, and Nassarawa. Okafor and Agbiogwu (2016) carried out a similar study in Imo State, eastern Nigeria, drawing populations from five banks. Beside inconsistency in rating of the investigated skills, a close review of research designs adopted by prior studies revealed that the researchers used Descriptive statistics to analyse the groups' respondents perceptions on the most relevant characteristics and skills investigated (such as in DiGabriele, 2008; Davis et al., 2010; Salleh & AbAziz, 2014; Blessing, 2015; Nada et al., 2014; Okoye & Yugu, 2010; Bhasin, 2013; Okafor & Agbiogwu, 2016; Popoola et al., 2017; Carlos et al., 2017), while Krustal Wallis, ANOVA and T-test were used to test hypotheses as regards the association of groups respondents perceptions on the identified skills and characteristics of forensic accountants. Therefore, there is a need to carry out this study in southern Nigeria, and there is a gap for this study to further investigate the skills and characteristics of forensic accountants. In consideration, this study employed a regression model, which, to my knowledge, has not been employed by prior studies to test hypotheses as regards the association of the group's respondent's perceptions with the identified skills and characteristics of forensic accountants. In view of the above, this study seeks to provide answers to the following questions:

1. To what extent do traits/ characteristics of forensic accountant effect on financial fraud control?
2. To what level do core skills of forensic accountant effect on financial fraud control?
3. What is the effect of enhanced skills of forensic accountants on financial fraud control?

REVIEW OF RELATED LITERATURE

Financial Fraud Control

Detecting and preventing fraud is fraud control. Thus, fraud control prevents and detects fraud holistically. Fraud detection starts with red flags (Ozkul & Pamukc, 2012). This precedes hiring a forensic accountant to analyze whether the red flag was caused by fraud with trustworthy proof. Red flags are indicators of fraud but do not indicate fraud; they call for an inquiry, which may lead to an investigation. Mohamed (2012) listed red flags as an "out of balance condition between a control account and its related chart of accounts," such as writing off receivables as bad debts and stealing the cash received on them, customer differences, billing stolen merchandise to fictitious accounts, transactions without proper documentation, and manipulating payroll records to divert wages, payroll taxes, or pay. Fraud can be detected by chance (Alleyne et al. 2010) or by

performing a conclusive inquiry when red flags are identified. Sarbanes-Oxley Act of 2002 states that Internal control should be examined and upgraded to prevent and detect fraud during a definitive inquiry (Sarbanes-Oxley Act of 2002, as quoted in AICPA, 2002).

Descriptive of Characteristics, Skills of Forensic Accountants and Application tools for Effective Financial Fraud Control

Certified public accountants and other professionals are increasingly providing forensic accounting services, highlighting the need for insight and training on the necessary characteristics, core competencies, and enhanced skills (Davis et al., 2010). Corporate reporting systems are increasingly using forensic accounting expertise, demonstrating their accountability to stakeholders (Bhasin, 2013). Bruce, mentioned in Davis et al. (2010), noted that forensic accounting services are in great demand, even though many accountants don't comprehend the niche's rules. Forensic accountants need a wide range of abilities and expertise, thus being a good non-forensic auditor does not guarantee success (Davis et al., 2010). Accountants need education, training, and experience in traditional accounting, ethics, suggested standards, laws like GAAP, company law, its application, attestation services, etc. Forensic accountants may have unique skills, knowledge, and mindsets that enhance typical accountants' fraud detection and control abilities. According to Carlos et al. (2017), Peleias (2006) defined talent as the ability to accomplish an action swiftly, effortlessly, and efficiently. Ramaswamy (2007) said forensic accountants need varied skills to fight various types of fraud. In his previous study, Ramaswamy (2005) stated that forensic accountants must have a deep understanding of financial statements, the ability to critically analyze them, an understanding of fraud schemes, awareness of the company's internal control systems, and risk assessment to uncover financial fraud. Electronic analysis was chosen for forensic accounting since most corporate data is created and handled electronically (Kahan, 2006). According to Grippo and Ibex (2003), forensic accountants should have experience in accounting, auditing, taxation, internal controls, business operations, interpersonal relationships, management, and communication. However, they should also be proficient in using various forensic accounting tools identified in research studies. Forensic accounting tools include: Benford's law theory, like using software to find infrequent transactions. Data mining, such as using algorithms to extract patterns from digital forensics data (Ghosh & Banerjee, 2011; Kantardzic, 2011; Macc Carthy, 2017).

Theoretical Review

The study took root in Source Credibility theory and fraud Diamond.

Source Credibility

The theory states that the credibility of the information source influences individual judgments and decisions (Eagly & Chaiken, 1993). This is seen in the forensic accountants' reports on fraud detection. For a forensic accountant to come up with a credible financial fraud control report, it must be influenced by the source and quality of evidence, the level of knowledge and skill of the

forensic expert, and the judge's assessment of the fraud detection and control report. Source credibility is rooted in biased sources, expertise, and the judge's point of view (Birnbaum & Stegner, 1979). The source credibility literature explains that source credibility is made up of expertise and trustworthiness (McGinnies & Ward, 1980; Perloff, 1993). Trustworthiness in this concept is related to ethics, which describes the human aspects that affect the forensic accounting process and reporting. Expertise is a specialized skill and knowledge imbedded in forensic accountants, suggesting that forensic accountants' reports will be more credible than non-forensic auditors' reports in matters of forensic engagements, e.g., a lay witness and an expert witness testifying in a court of law, *ceteris paribus*. The other end is judge bias, which implies the mindset of the person in the decision-making position. That is the forensic accountant ensuring that his report has considered and addressed issues the judge may raise in the report.

Fraud Diamond Theory

Fraud diamond theory assumes that for fraud to occur, there is (1) pressure, (2) opportunity, (3) rationalization, and (4) capacity.

Perceived pressure, incentive, or motive- Perceived pressure relates to some factors—incentives and motives—that lead to unethical behaviors. Fraud perpetrators face some pressure to commit unethical behavior (Abdullahi & Mansor, 2015a). The pressure may be financial (pressure with monetary value) or non-financial (pressure emanating from bad habits and those related to the job). Hooper and Pornelli (2010) opined that pressure can be either a positive or negative force. Therefore, there should be a forensic accountant to watch out for red flags.

Perceived Opportunity. This is also explained in Routine Activity Theory. An individual commits organizational fraud when there are weak control procedures or poor corporate governance. In accounting, it is called an internal control weakness. The concept suggests that people will take advantage of the circumstances available to them (Kelly & Hartley, 2010). Furthermore, Srivastava et al. (2005) and Hooper and Pornelli (2010) argued that, even when the pressure is extreme, financial fraud cannot occur unless an opportunity is present. An opportunity has two aspects: the inherent susceptibility of the organization to manipulation and the organizational conditions that may warrant a fraud to occur. There should be a forensic accountant to help build adequate control measures in organizations.

Rationalization. This infers that the fraudsters need to fabricate some morally acceptable excuse before committing a fraudulent act. Rationalization means justifying and giving excuses for fraudulent or criminal activity. Where an individual is unable to justify his or her intended actions, he or she may not commit fraud. I was only borrowing the money; I was entitled to the money because my employer was cheating me. These are examples of rationalization. Further, some fraudsters excuse their action as “I had to steal to provide for my family”; “some people did it,

why not me too” (Cressey, 1953). Individuals who commit fraud possess a particular mindset that allows them to justify or excuse their fraudulent actions (Hooper & Pornelli, 2010). Rationalization is hard to notice because one cannot read the mind of the fraudster. Therefore, forensic accountants should be acquainted with fraudsters’ likely defenses.

Capacity: It explains whether the fraudster has the guts to commit the fraud. It was argued that although perceived pressure might coexist with an opportunity and a rationalization, the potential perpetrator must have the skills and ability to commit fraud. The supporting elements of capability include position, ego, intelligence, deceit, and coercion (Wolfe & Hermanson, 2004). Meanwhile, according to Mackevicius and Giriunas (2013), as cited in Enofe et al. (2017), not all persons who possess opportunities, motivation, and realization may commit fraud if they lack the capability to carry it out.

Empirical Reviews

Davis, Farrell, and Ogilby (2010) examined forensic accountant traits and competencies. Descriptive statistics and percentage analysis showed that 60% of 126 attorneys, 603 CPAs, and 50 accounting professors agreed that forensic accountants must be detailed-oriented, analytical, and ethical. Auditing skills placed fifth on five scales. Over 80 percent of attorney and CPA respondents said a forensic accountant's failure to communicate orally, clarify information, recognize critical issues, and lack of investigative intuitiveness are the main reasons they fail. However, they encourage forensic accountants to use the aim as a motivator to view the big picture. The Certified Professional Accountants 2003 Law Amendment was examined by Sugahara and Coman (2010), who found that Japan's accounting faculty and practitioners generally ranked information skills as most relevant and behavioral skills as penultimate relevance, but likely ranked interpersonal skills as least relevant.

In the US, McMullen and Sanchez (2010) initially examined forensic accountant skills, education, and training. They polled fraud and forensic experts using descriptive statistics to determine their views on forensic accountant skills, characteristics, education, and training. These skills and knowledge include basic accounting, written and verbal communication, prior audit experience, analytical skills, computer forensics skills, personality traits, data mining skills, criminal justice or law enforcement background, interviewing skills, Benford's Law experience, and professional designations. They observed that forensic accountants may need all these skills.

Bhasin (2013) found that intended practitioners and academics agreed that investigative flexibility, critical thinking, analytical proficiency, unstructured problem-solving, and legal knowledge are the most important skills of forensic accountants. While intended forensic accountants rated analysis more relevant than academics, both groups agreed with the intended user on deductive analysis, oral, written, and composure. study found many similarities with Davis et al. (2010) in highly ranked and lowly ranked skills needed for effective forensic accounting practice, such as

understanding a case's goal, solving unstructured problems, synthesizing discovery results, and analysis. Critical thinking, sociology, comprehending the case goal, psychology, good written communication, simplifying information, and investigation ability are highly associated.

Finansijsko and Funkciji (2014) examined forensic accountants: innate or learned? In Serbia, surveying attorneys, academics, and certified public accountants and using a descriptive analysis tool found that forensic accountants must be analytical, ethical, and curious, and that critical thinking, public speaking, simplifying complex information, and intuitive thinking can be learned, improved, and developed through experience.

Blessing (2015) used the Kruskal-Wallis test for mean rank and percentage distribution to analyze forensic accountants' skill sets. From a population of 133 and a sample of 100 practicing professional accountants in Nigeria, forensic accountants have good accounting and auditing knowledge and skills, written and oral communication skills, detail-orientedness, investigative skills, and information technology skills.

Salleh and Ab Aziz (2014) used one-way ANOVA to test the top five information points for the essential traits, relevant core/basic skills, enhanced skills, and Islamic ethical values of public sector forensic accountants in Malaysia, including: Required: analytical, ethical, detail-oriented, confident, and evaluative; Basic/core skills: investigative, auditing, critical/strategic thinking, identifying significant concerns, and comprehending case goals; Develop skills in financial statement analysis, fraud detection, audit evidence, asset tracking, and internal control, and Islamic ethical values like trustworthiness, integrity, accountability, transparency/honesty, and discipline. All five Islamic Ethical Value, four Basic/Core Skills, and three Enhance Skills aspects were agreed upon. Auditing skills, audit evidence, internal control, and all five fundamental abilities are disputed. Researchers blamed respondents' origins for these disagreements.

Carlos et al. (2017) examined the perceptions of Brazilian Federal Police experts and delegates on criminal accounting expertise and found that deductive analysis, written communication, and critical thinking were most relevant, while conflict resolution and interviewing skills were least relevant. Written communication is the most common talent, while experts and delegates disagree on critical thinking and calmness. Proactivity, objectivity, and updating were also listed as forensic accountant qualities.

Popoola et al. (2017) used 163 respondents to investigate the skills needed by forensic accountants to prevent fraud in the Nigerian public sector. They used a framework of skills and ethics (SR and ER) as capability requirements. Forensic accountants get better at preventing fraud as they gain skill and ethics.

METHODOLOGY

The study adopted the survey method to look at the characteristics and skills that make forensic accountants competent for effective financial fraud control. These characteristics and skills of forensic accountants were put into three purviews, which included characteristics and traits, core skills, and enhanced skills of forensic accountants to draw out relevant data from respondents. The study adopted a convenient sampling technique. Taro Yamane was used to select a sample of two hundred and forty-five (245) respondents from the population of four hundred and seventy-five (475) staff members comprising the ministry of justice staff of the Department of Legal Drafting (DLD), Department of Public Prosecution (DPP), and Department of Civil Litigation (DCL); University of Benin bursary staff, law lecturers, and accounting lecturers; Delta State University bursary staff, law lecturers, and accounting lecturers; Economic and Financial Crime Commission; and the Nigeria Police commission staff of SCID and ZCID of Nigeria Police Command Asaba, Nigeria Police Command Benin, and Nigeria Police Headquarters Zone 5 Benin. To determine the sample size, Taro Yamane was used to derive a sample of two hundred and forty-five (245). The sample was derived as follows:

Given the formula as:

$$n = N / (1 + N(e)^2) \dots\dots\dots \text{Yamane (1967)}$$

Where:

N..... the population

1..... the constant

ethe degree of error expected

nthe sample size

Substituting into the formula, with standard error term of 5% (0.05)

$$\begin{aligned} n &= \frac{475}{1 + 475(0.05)^2} \\ &= \frac{475}{1 + 0.935} \\ &= \frac{475}{1.935} \\ &= 245.4778 \\ &= 245 \end{aligned}$$

Model Specification

The model for the study was drawn from the conceptual framework of the study, which was adapted from Davis et al. (2010) and Salleh and Ab Aziz (2014). In this study, the same independent variables—characteristics, core skills, and enhanced skills—were adopted in the model specification to investigate and determine their significance for financial fraud control. The designed model is stated functionally, thus:

FFC = f (CS, ES, TC)

In order to determine the significance of the relationship between the dependent variable (FFC) and the independent variables (CS, ES, and TC), the model was derived and expressed econometrically from the functional equation as follows:

$$FFC = \beta_0 + \beta_1 CS + \beta_2 ES + \beta_3 TC + \varepsilon_t \dots \dots \dots (1)$$

Where:

FFC=Financial Fraud Control

ES =Enhance Skills

CS =Core Skills

TC =Traits/Characteristics

β_0 =Constant Term

ε =Error Terms

The appriori expectation was $\beta_1, \beta_2, \beta_3 > 0$. The dependent variable was regressed against the independent variables in order to examine the relationship between the variables.

Method of Data Analysis

Data generated from the administered questionnaire was analyzed using tables and percentages. The statistical tools employed included descriptive statistics, correlation coefficients, and multiple regression analysis.

Presentation and Interpretation of Data

A total of 250 copies of questionnaires were distributed to respondents, while 214 were successfully retrieved from practitioners, academics, and users of forensic accounting services. These are highlighted in tables and interpreted accordingly, as follows:

Table 4.1: At Least Five Essential Traits and Characteristics that a Forensic Accountant Needs to Possess

Items	SD (0)	D (1)	N (2)	Total (0,1,2)	A (3)	SA (4)	Total (3,4)
	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Analytical Proficiency	2.8	0.5	11.7	15.0	35.0	50.0	85.0
Skeptical	3.7	2.8	8.9	15.4	31.3	53.3	84.6
Detail Oriented	4.7	1.9	8.9	15.5	30.4	54.2	84.6
Inquisitive	2.8	1.4	9.3	13.5	37.9	48.1	86
Intuitive	2.3	1.9	11.2	15.4	36.4	48.1	84.1

Source: Author's Field work (2024)

Questions were asked to practitioners, academics, and users of forensic accounting services that pertain to soliciting their views on “at least five (5) traits or characteristics that were deemed to be inherently important for forensic accountants from the 19 items of traits and characteristics.” The respondents were expected to answer them on a 5-point Likert-type scale, ranging from 4 (strongly agree), 3 (agree), 2 (neutral), 1 (disagree), and 0 (strongly disagree).

The first important essential traits and characteristics requirement or tick by the respondents was ‘Analytical Proficiency—the ability to identify, extract, and examine for what should be provided rather than what is provided.’ Analytics can be of use to forensic accountants because they often reveal unusual relationships that need to be carefully examined. This skill was rated as one of the more important ones. Not surprisingly, 85% of academics and practitioners agreed that this is an important skill for forensic accountants.

The second was skepticism—the ability to be doubtful, unsatisfying, and questioning. This skill appears to be necessary and essential for forensic accountants to meet the objective of uncovering potential financial fraud. The results indicate that practitioners and academics agree (84.6%) on the importance of this skill.

The third was detail-oriented—the ability to decipher between opinion and fact. Traits suggest the need for the forensic accountant to seek out all relevant information for an engagement, as well as be able to process it and solve the problem at hand. Practitioners and academics agreed (84.6%) on the importance of this skill. The fourth is inquisitiveness—the ability to be eager to know more and be able to draw inferences from the information. Almost 86% of all respondents strongly agreed that inquisitiveness is an important skill for forensic accountants.

Finally, the fifth was intuitive—the ability to have a mental picture of the requirements for judgment about yes or no. A developing belief is that intuition springs from specific knowledge and abilities gained through experience. Intuition and judgment may reflect knowledge or habits. Academics and practitioners agreed strongly (84.1%) that this is an important skill for forensic accountants.

Table 4.2: At Least Five Core Skills that a Forensic Accountant Needs to Possess

Items	SD	D	N	Total	A	SA	Total
	(0)	(1)	(2)	(0,1,2)	(3)	(4)	(3,4)
	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Deductive analysis	1.9	0.5	5.1	7.5	32.7	59.8	92.0
Strategic thinker	2.3	0.9	7.5	10.7	29.4	59.8	89.2
Solve unstructured problem	2.3	0.9	9.8	13.0	36.0	50.9	86.9
Investigative ability	1.4	1.4	11.2	14.0	36.0	50.0	86.0
Good oral communicator	1.9	1.4	9.3	12.6	38.3	49.1	87.4

Source: Author's Field work (2024)

Similarly, questions were asked to practitioners, academics, and users of forensic accounting services that pertain to soliciting their views on “at least five (5) core skills that were deemed to be inherently important for forensic accountants from the 18 items of core skills.” The respondents were expected to answer them on a 5-point Likert-type scale, ranging from 4 (strongly agree), 3 (agree), 2 (neutral), 1 (disagree), and 0 (strongly disagree). The first tick by the respondents was: “An important skill required of a forensic accountant was ‘Deductive Analysis’—the ability to aim at financial contradictions that do not fit in the normal pattern of an assignment.” This skill was rated as one of the more important ones. Amazingly, 92% of academics and practitioners agreed that this is an important skill for forensic accountants. In consideration of the barrage of recent financial reporting scandals across the globe, this skill appears to be necessary and essential for forensic accountants to meet the objective of uncovering potential financial fraud.

The second tick by the participants was: strategic thinking—ability to identify the difference between opinion and fact and concentrate on the fact. The essence of being an expert witness is to be able to perform the task of discerning fact from fiction in order to maintain a credible testimony. Strategic thinking skills are essential to understanding, applying, and adapting concepts and principles in a variety of contexts and circumstances. This skill was rated as second among the more important core skills by 89.2%.

The third was: Unstructured problem solving—ability to solve a unique problem using a unique approach or design." Academics and practitioners agreed (86.9%) that problem-solving is an important skill for a forensic accountant. The fourth was: 'Investigative ability—possessing investigative manpower that is systemic and methodical in fact-finding. The results of this study indicate that practitioners and academics agreed (86%) on the importance of this skill.

Finally, the fifth was: good oral communicator—ability to interact and present expert opinion or report. Part of the job of the forensic accountant is to go into the field and speak to company personnel, who may or may not be involved with the suspected fraud. About 87.4% of all respondents strongly agreed that oral communication is an important skill for a forensic accountant.

Table 4.3: At Least Five Enhance Skills that a Forensic Accountant Needs to Possess

Items	SD	D	N	Total	A	SA	Total
	(0)	(1)	(2)	(0,1,2)	(3)	(4)	(3,4)
	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Analyse and interpret financial statement and information	0.9	0.5	6.5	7.9	43.0	49.1	92.1
Interviewing skills	2.8	0.5	7.9	11.2	35.5	53.3	88.8
Fraud detection	1.4	2.4	10.3	14.1	35.0	50.9	85.9
Audit evidence	1.9	3.3	10.3	15.5	38.5	46.0	84.5
Knowledge of rules of evidence and civil procedures	1.9	3.2	9.9	15.0	43.2	41.8	85

Source: Author's Field work (2024)

Also, questions were asked to practitioners, academics, and users of forensic accounting services that pertain to soliciting their views on "at least five (5) enhance skills that were deemed to be inherently important for forensic accountants (FA's) from the 14 items of enhance skills." The respondents were expected to answer them on a 5-point Likert-type scale, ranging from 4 (strongly agree), 3 (agree), 2 (neutral), 1 (disagree), and 0 (strongly disagree).

The respondents' first tick was: "An important skill required of a forensic accountant was 'Analysis and interpretation of financial statements and information—focusing on financial contradictions that do not fit into the normal pattern of a task.'" The abilities are needed to grasp financial statements, critically analyze them, understand fraud schemes, understand the company's internal control systems, and assess their risks to uncover financial fraud. This expertise was considered crucial. Interestingly, 92.1% of academics and practitioners said this is an important forensic accounting competence.

Participants' second tick was interviewing skill—eliciting oral evidence from people. An 88.8% rating placed this skill second among the most significant upgraded skills. The third was fraud detection—finding the fraud or shortfall." A forensic accountant must be able to find fraud, according to 85.9% of academics and practitioners. Four: Audit evidence—ability to produce admissible evidence. Having admissible evidence to support a claim in court. This study found that practitioners and academics (84.5%) valued this expertise.

Finally, the fifth was understanding of evidence and civil procedure—power over civil and criminal acceptable evidence. This implies that the forensic accountant must be knowledgeable about the rule of evidence, suggested standards, GAAP, business law, its application, attestation services, etc. About 85% of respondents strongly agreed that forensic accountants must know evidence and civil procedure regulations.

Table 4.4: Correlations of Top Five Essential Traits and Characteristics that a Forensic Accountant Needs to Possess

	Forensic Accountants	Analytical Proficiency	Skeptical	Detail Oriented	Inquisitive	Intuitive
Forensic Accountants	1					
Analytical Proficiency	.185**	1				
Skeptical	.313**	.493**	1			
Detail Oriented	.374**	.428**	.574**	1		
Inquisitive	.393**	.471**	.423**	.486**	1	
Intuitive	.246**	.533**	.570**	.527**	.418**	1

** . Correlation is significant at the 0.01 level (2-tailed).

The correlations among the important ratings for the top five essential traits or characteristics that a forensic accountant needs to possess are shown in Table 8. It was observed that when forensic accountants (FA's = 1) were at perfect unit value, the top five essential traits or characteristics: analytical proficiency ($r = 0.185^{**}$), skepticism ($r = 0.313^{**}$), detail orientation ($r = 0.374^{**}$), inquisitiveness ($r = 0.393^{**}$), and intuitiveness ($r = 0.246^{**}$) were positively associated with forensic accountants at 1% (1-tailed). Consequently, the results implied that the correlation analysis was subsequently validated by further regression.

Table 4.5: Correlations of Top Five Core Skills that a Forensic Accountant Needs to Possess

Correlations	Forensic Accountants	Deductive analysis	Strategic thinker	Solve unstructured problem	Investigative ability	Good oral communicator
Forensic Accountants	1					
Deductive analysis	.342**	1				
Strategic thinker	.323**	.512**	1			
Solve unstructured problem	.368**	.544**	.538**	1		
Investigative ability	.258**	.521**	.488**	.606**	1	
Good oral communicator	.330**	.589**	.649**	.636**	.551**	1

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's Computation (2024)

The correlations among the important rating top five core skills that a forensic accountant needs to possess are shown in Table 9. It was observed that when forensic accountants (FA's=1) was at perfect unit value, the top five core skills: Deductive analysis ($r=0.342^{**}$); Strategic thinker ($r=0.323^{**}$); Solve unstructured problem ($r=0.368^{**}$); Investigative ability ($r=0.258^{**}$) and, Good oral communicator ($r=0.330^{**}$) were positively associated with forensic accountants at 1% (1-tailed). Consequently, the results implied that the correlation analysis was subsequently validated by further regression.

Table 4.6: Correlations of Top Five Enhance Skills that a Forensic Accountant Needs to Possess

	FA'S	AIFS	IS	FD	AE	KRECP
Forensic Accountants	1					
Analyse and interpret financial statement and information	.403**	1				
Interviewing skills	.363**	.529**	1			
Fraud detection	.336**	.472**	.463**	1		
Audit evidence	.218**	.554**	.518**	.337**	1	
Knowledge of rules of evidence and civil procedures	.292**	.573**	.478**	.478**	.575**	1

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's Computation (2024)

The correlations among the important ratings of the top five enhanced skills that a forensic accountant needs to possess are shown in Table 10. It was observed that when forensic accountants (FA's = 1) were at perfect unit value, the top five enhanced skills: analyzing and interpreting financial statements and information ($r = 0.403^{**}$); interviewing skills ($r = 0.363^{**}$); fraud detection ($r = 0.336^{**}$); audit evidence ($r = 0.218^{**}$); and knowledge of rules of evidence and civil procedures ($r = 0.292^{**}$) were positively associated with forensic accountants at 1% (1-tailed). As a result, the findings suggested that additional regression had validated the correlation analysis.

Multiple Regressions and Tests of Hypotheses

The result is presented in the table below.

Table 4.7: Ordinary Least Square (OLS) Regression Estimation

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.277	.154		1.795	.074
	Trait	-.303	.023	-1.591	-13.349	.000
	core skills	.319	.024	1.442	13.406	.000
	enhance skills	.173	.018	.803	9.666	.000
R=0.834 R Square=0.696 Adjusted R Square=0.692 Std. Error of the Estimate=0.43283 F-Stat=160,281 Durbin-Watson=1.903						

Source: Author's Computation (2024)

The results revealed that the independent variables used, like traits, core skills, and enhanced skills of forensic accountants, indicated both positive and negative coefficients and were also statistically significant.

The coefficients results in respective bases showed that a trait with a negative coefficient value of -0.303 units with fraud control implied that a unit decrease in trait would lead to a 30% decrease in fraud control. However, core skills with a positive coefficient value of 0.319 units with fraud control suggested that a unit increase in core skills would lead to an increase in fraud control of 32%. Furthermore, enhance skills with a positive coefficient value of 0.173 units with fraud control revealed that a unit increase in enhance skills would lead to an increase in fraud control. It was

deduced that the results stood at a high positive correlation coefficient of 0.834 (83%), which is highly and positively correlated with fraud control. The adjusted coefficient of determination ($R^2 = 0.692$) indicated that about 69% of the variations are well explained after adjusting the degree of freedom of the independent variables. The overall test (F-statistic) (goodness-of-fit measure), which indicated a value of 160.281 units at a significant level of 1% compared with the standard error of regression with a minimal value of 0.4328, suggested that the overall result is statistically significant. The Durbin-Watson statistic, with a value of 1.903, implies the absence of autocorrelation in the result, which is a further indication that results are suitable for prediction and policy judgment.

DISCUSSION OF FINDINGS

Firstly, it was observed that forensic accountants' traits and characteristics were statistically significant, suggesting that respondents rated analytical proficiency, being skeptical, detail-oriented, inquisitive, and intuitive as the most important traits and characteristics. The outcome revealed that forensic accountants' traits and characteristics have a significant effect on financial fraud control. This finding concurred with the existing studies by Messmer (2004), who proposed that these traits are important in the practice of forensic accounting.

Secondly, it was deduced that core skills have a significant positive influence on financial fraud control. In other words, deductive analysis, strategic thinking, solving unstructured problems, investigative ability, and being a good oral communicator are rated as the most important core skills by respondents. Accordingly, forensic accountants' core skills were found to have a significant and positive effect on financial fraud control. The finding is consistent with the views of Digabriele (2008), who investigated the relevant skills for forensic accountants based on the perceptions of forensic accounting professionals, accounting academics, and forensic accounting service users. Also, Davis et al. (2010), who investigated 17 skills based on respondent lawyers, academics, and forensic accountants, found that the most relevant skills encountered were critical and strategic thinking, oral communication, the ability to simplify information, and written communication.

Finally, enhanced skills were found to be statistically significant, implying that enhanced skills are critical to the effectiveness of the forensic accountant. In effect, forensic accountants' enhanced skills have a significant effect on financial fraud control. This buttressed the views and findings of Ramaswamy (2005), who believed that forensic accountants are distinctively positioned to be able to uncover financial deceptions.

CONCLUSION

The study, therefore, concluded that forensic accountants' traits and characteristics, core skills, and enhanced skills have a significant positive effect on fraud control. In other words, forensic accountants' traits, characteristics, and core and enhanced skills have a positive relationship with financial fraud control. Thus, competent forensic accountants possess the aforementioned traits and characteristics, as well as core and enhanced skills for effective fraud control. The following recommendations are put forward by the study;

1. It is recommended that the government should approve the practice of forensic accounting in Nigeria to aid government agencies on fight against frauds.
2. Anticorruption agencies such as the Nigeria Police, the Military, and EFCC etc should tap on the core skills of forensic accountants to strengthen prosecution of financial crime in Nigeria.
3. Business stakeholders especially the shareholders should realize the enhanced skills of forensic accountants and incorporate it as part of the managerial and reporting requirements for effective fraud control and reduction.

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