

INSTRUMENTAL CONTEXT OF A FORENSIC ACCOUNTING INVESTIGATION: A SYSTEMATIC REVIEW OF THE CURRENT LITERATURE

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Abstract:

The aim of the manuscript is to provide a review of the studies on the professional methodology of a forensic accounting investigation. The review presents various types of analyses that could prove to be effective in detecting and proving fraud such as industry analysis, financial analysis, nonfinancial data analysis, and internal control. A considerable part of this review is dedicated to the exhibit of several statistical and data mining techniques, as nowadays a forensic accounting investigation implies the work with and analysis of huge amounts of data. As this research is a descriptive one, the methodology used for elaborating this paper comprised an extensive literature review on the given subject, including a wide range of specialized works such as articles, researches, surveys, statistics, books, websites etc., and due to research's nature, it made use of the content analysis method. There is a wide-range of technical instruments available for a forensic accounting investigation that goes from financial analyses to business intelligence. It is the forensic accountant prerogative to choose the appropriate methods and tools according to the nature of the investigation, its complexity and its purpose, as some of them proved to be more useful than others. There has to be used several methods which can validate each other's results and together lead to a final conclusion on the occurrence or dimension of fraud.

Keywords: forensic accounting, systematic review, financial and nonfinancial analyses, statistics models and techniques

JEL codes: M40, M41, M21