

An Analysis of the Main Forces of Workplace Fraud in Zimbabwean Organisations: The Fraud Triangle Perspective

Auhtor Detail: Wilford Mawanza-Accounting and Finance Department, Lupane State University
P.O Box AC 255, Ascot, Bulawayo, Zimbabwe

Abstract— In turbulent economic times, employees can cause a greatest fraud threat. Economic downswings are closely associated with a lot of organisational restructurings among others are recruitment freezes, unpaid leaves, layoffs and many others. Workplace fraud has made a lot of headlines in the Zimbabwean media, where companies are affected drastically on their bottom line. The purpose of the study was to investigate the main forces of workplace fraud in Zimbabwe in an ailing economy in view of the Fraud triangle. Having realised that fraud is a reality in the business world, it was imperative to high light the importance of fraud awareness trainings and department responsible for fraud detection and prevention. The study highlighted some of the red flags that can be used to identify fraudsters.

Keywords— Include at least 5 keywords or phrases workplace fraud, fraud triangle, red flags, Pressure, opportunity, Rationalisation

I. INTRODUCTION

The conversion to the multi-currency system in 2009 has seen a spike in the number of fraudulent activities in the business world, further tightening the already difficult market conditions for organisations. No matter what size or from which sector, all organizations are vulnerable to workplace fraud. Workplace fraud comes in different forms among others, theft of inventory and other assets, embezzlement, forgery, and computer crime and can continue unchecked for years. The financial impact on an organization of these so-called “white-collar” crimes can be devastating. Workplace fraud destroys organisations to a greater extent than just financial loss. It is imperative to have a policy or department in place on the deterrence of fraud as well as investigative procedures. (Rezaee, 2005) noted that the prevalence and consequences of fraud affect the shareholders, creditors, auditors and the public’s confidence in the financial system, including the integrity of the financial statement. There is no organization that is safe to this growing problem; therefore, one of the first steps to be taken in fraud prevention is to recognize and accept the fact that the risk is real and relevant.

Most people who commit fraud against their employers are not career criminals. More of those employees are trusted and have no criminal history and do not consider themselves to be lawbreakers. So the question is; what factors cause these otherwise normal, law-abiding persons, to commit fraud? The best and most widely accepted model for explaining why “faithful servants” commit fraud is the fraud triangle. This is a concept postulated by Dr. Donald Cressey in 1953, a criminologist whose research focused on embezzlers, people he called “trust violators.” According to Cressey, there are three factors that must be present in order for an ordinary person to commit fraud. All three of these factors must be present at the same time in order for fraud to occur.

The three factors to the model are referred to as: Pressure, Opportunity and Rationalization. Fraud may

be easier to commit in organizations due to ineffective internal controls, inadequate financial training, little or no supervision of employees, the absence of adequate checks and balances, and unawareness of the organisation as to its vulnerability to this crime. (Mackevičius and Giriūnas 2013) noted that individuals who commit fraud are constantly searching for more efficient, more sophisticated methods of fraud by thoroughly investigating the company’s internal and external environment, accounting and internal control systems, by analysing the company’s financial condition and results of operation, and by evaluating a number of other factors.

A. Background to the Study

The Africa Fraud Barometer 2011 released by KPMG and the Ernst & Young Africa Attractiveness survey 2012 all cast a negative outlook for the country, especially in a period where most of the African countries have bucked the downtrend, raising the spectre that it will become increasingly more difficult to attract Foreign Direct Investment (FDI). Employee dishonesty, embezzlement, and fraud can affect all facets of operations of an organisation. In turbulent economic times, employees can cause a greatest fraud threat. Economic downswings are closely associated with a lot of organisational restructurings among others are recruitment freezes, unpaid leaves, layoffs and many others. These activities create gaps in the system or weaken internal controls and even get to the extent of mounding financial pressure on employees. An observation from the local courts has it that at least two cases of fraud in the courts were workplace based fraud by employees. The media had also been awash with fraud making headlines. The insurance industry is a victim of the vice where, Insurance companies were reported to have had to grapple with an upsurge of false and severe claims which are often backed by fake documents resulting in them paying more than the actual loss or for no loss at all. We have had cases of people inflating the amount claimed (on damaged vehicles) by colluding with panel beaters and other

service providers who then provide ridiculous quotations to support the fraudulent claims, (Muradzikwa 2009). In another report a messenger was jailed for fraud, by adopting one modus operandi to defraud his employer (Chidavaenzi 2013). The court noted that the accused had become a serial fraudster who knew no boundaries and ruled that he had himself to blame for his woes. The three-day workshop of the Common Market for Eastern and Southern Africa (COMESA) on improving the business environment in Zimbabwe came under the shadow of grim negative indicators showing that fraud cases topped \$1,2 billion in only six months to December 2003, while patterns of household income growth remain markedly poor in the country.

While there has been huge Government intervention in improving the business climate in Zimbabwe, recent statistics indicate that investors have not yet warmed up to the country as an investment destination as negative perceptions and misconceptions continue to be entrenched. Fraud and corruption are some of the key factors that have alienated the continent from investors, market watchers say. According to the KPMG report, the value of fraud cases in Zimbabwe in the six months to December 2011 soared to \$1,2 billion, which is 32 percent of the overall value of fraud cases in Africa in the review period at \$3,7 billion. As a result, Zimbabwe was ranked second to Nigeria, which had fraud cases of over \$1. 6 billion. South Africa had the highest number of reported fraud cases in the period at 35 percent from 37 percent that was recorded in the period of January to June in 2011 (Musarurwa 2012). The main aim of the study is to investigate the main forces of workplace fraud in Zimbabwe in an ailing economy in view of the Fraud triangle and recommend the important red flags in detecting the possibility of workplace fraud. This research can help various stakeholders in the corporate world to devise better strategies for handling Fraud. It can also bring a methodological innovation to the study of Fraud risk management and auditing of interest for academics and other practitioners.

II. LITERATURE REVIEW

According to (Mackevičius et al 2013), fraud has never been such a serious threat to the global financial system as it is at present due to the increasing number of factors that determine the occurrence of fraud, such as the globalization of financial flows and markets, Internet usage, conscious corporate bankruptcies, merging and division of companies, constantly growing competition, political and economic factors in other countries. For this reason, fraud has become a frequent topic not only in the scientific environment, but also has drawn the attention of internal and external auditors. Therefore, auditors, who play an important role in discovering employee-initiated frauds, are increasingly being asked by the company's

management not only to detect, but also to help to avoid fraud.

A. Fraud

The Association of Certified Fraud Examiners defined fraud as any intentional act or omission designed to deceive others and resulting in the victim suffering a loss and/or the perpetrator achieving a gain," or "The use of one's occupation for personal enrichment through the deliberate misuse or misapplication of the employing organization's resources or assets.

(Ventura and Daniel 2010) in their study of opportunities for Fraud and Embezzlement in Religious Organizations demonstrated the existence of the elements of incentive, rationalization, and opportunity for financial fraud within the Christian church. They alerted church leaders and trustees that, despite the high moral values associated with their religion, embezzlement can happen in church. Whether or not the elements of incentive and rationalization of fraud are more prevalent in church than in other organizations is still unknown. What was apparent from their study was that the presence of the element of opportunity is common in churches. (Cressey, 1973; Albrecht, et al, 1995) emphasized that opportunity is one of the key elements involved in most employee embezzlements and thus would be presumed to also be a contributor to embezzlement in churches. Our findings also indicate that trust drives opportunity.

(Wilson 2004) identified in their national survey of risk managers on crime, employee dishonesty as a major problem that has increased since corporate dishonesty created havoc in the U. S. capital markets beginning in January 2000, and was presume to be increasing annually. They suggested that, management should receive fraud and detection training to increase their odds for early detection. This suggests that while sound controls may be in place, there is a shortcoming in the review of the controls. This might be due to lack of fraud expertise or inadequate staffing. Regardless of the rationale, organizations that place more emphasis on their controls and on the review and mining of its data will mitigate their loss exposure to crime.

(Khanna, & Arora, 2009) evaluated the various causes that are responsible for banks frauds. Their results indicated that lack of training, overburdened staff, competition, low compliance level (the degree to which procedures and prudential practices framed by Reserve bank of India to prevent frauds are followed) are the main reasons for bank frauds. They recommended that banks should take the rising graph of bank frauds seriously and need to ensure that there is no laxity in internal control mechanism. The awareness level of bank employees regarding bank frauds was not very satisfactory, and majority of them do not dispose favourable attitude towards Central

Bank procedures as they find difficulty in following them due to workload and pressure of competition. Training positively affects the compliance level of employees and improves the attitude towards RBI's procedure. A strong system of internal control and good employment practices prevent frauds and mitigate losses

Willson (2006) examined the causes that led to the breakdown of Barring bank, in the case study: "the collapse of Barring Banks". Their findings were that the breakdown resulted due to the failures in management, financial and operational controls of Baring Banks. Noticeable evidence includes the following:

- Failure in management supervision.
- Lack of segregation between front and back offices of Baring Futures, Singapore.
- Insufficient actions taken by Barring's management in response to warning signals.
- No risk management or compliance functions in Singapore.

- Weak financial and operational control over the activities and funding of Baring Futures Singapore at group level.

(Ziegenfuss 1996) performed a study to determine the amount and type of fraud occurring in state and local government. The study revealed that the most frequently occurring types of fraud are misappropriation of assets, theft, false representation; and false invoice. The reasons for the increased fraud in state and local governments are poor management practice; economic pressure; weakened society values; people being not held responsible for their actions; and inadequate training for those responsible for fraud prevention/detection. The most often reported "red flags" are weaknesses in internal control; ignoring audit reports; inventory losses; non-reliance on internal/external audit reports; not paying attention to employee comments; and actual expenses exceed those budgeted.

B. The Fraud Triangle

The Fraud Triangle Theory was first postulated by Donald R. Cressey in 1950, an American penologist, sociologist, and criminologist who made many contributions to the study of criminology, the sociology of criminal law, and white-collar crime. He examined why people commit fraud. His research was about what drives people to violate trust. He interviewed 250 criminals over a period of 5 months whose behaviour met two criteria: (1) the person must have accepted a position of trust in good faith, and (2) he must have violated the trust. He found that three factors must be present for a person to violate trust and was able to conclude that: 'Trust violators when they conceive of themselves as having a financial problem which is non-shareable, have knowledge or awareness that this problem can be secretly resolved by violation of the position of financial trust, and are able to apply to their own conduct in that situation verbalisations which enable them to adjust their conceptions of themselves as trusted persons with their conceptions of themselves as users of the entrusted funds or property' Cressey therefore suggests that three conditions must be present for fraud to occur: Financial Pressure, Opportunity and Rationalization.



Figure 1 The fraud triangle

1) **Pressure/incentives/motives:** Pressure is what causes a person to commit fraud. Pressure can come from a significant financial need or a problem. It can be almost anything such as medical bills, expensive tastes, addiction problems, divorce or on and on. Often the person believes their problem must be solved in secret and will not seek assistance or advice from their closest family, friends or associates. However, some frauds are committed simply out of greed alone. In retrospect, these elements may have been a signal that she was supporting a lifestyle beyond her means at her current salary level.

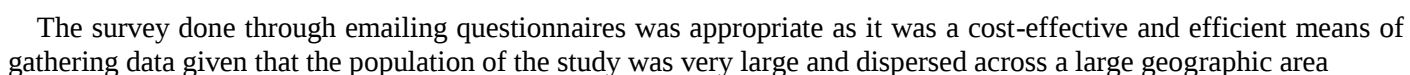
Of the three elements, opportunity is the leg that the University has the most control over. It is essential that processes, procedures and controls be periodically reviewed to determine that they are adequate to not only deter fraud from occurring, but also detect fraudulent activity when it occurs

3) **Rationalization/attitudes:** Rationalization is a crucial element for fraud. It involves a person reconciling his behaviour (stealing) with the commonly accepted ideals of decency and trust. Of course, there is a small population of fraudsters who have no ability to understand their actions or the consequences, or they simply don't care. Some common rationalizations for committing fraud are as follows:

The person believes stealing is justified to save a loved one, The person believes they will lose everything if they don't steal, The person believes there is no outside help available to them, The person labels the theft as "borrowing" and fully intends to pay it back at some future date, The person, because of job dissatisfaction (low pay, environment, treatment by supervisor, etc.) believes that something is owed to them, I really need this money and I'll put it back when I get my pay check." "I'd rather have the company on my back than the IRS." "I just can't afford to lose everything – my home, car, everything."

A **red flag** is a set of circumstances that are unusual in nature or vary from the normal activity. It is a signal that something is out of the ordinary and may need to be investigated further. These characteristics are called red flags (Smith and Zadok 2007) defined red flags as the behavioural attitudes that are likely exhibited by people who commit fraudulent acts. They further state that an observation of a person's habit and lifestyle and changes in habit and lifestyles of a person may reveal some red flags. Some of the common characteristics of fraudsters are lost sleep, take drugs, can't relax, can't look people in the eye, go to confession (e.g. priest, psychiatrist), work standing up, take to alcoholism, become irritable easily, sweat excessively, find excuses and scapegoats for mistakes, get defensive, argumentative, work alone, and work late (Bologna and Lindquist, 1987; Loftus, and Vermeer, 2003).

A survey was administered to 45 organisations countrywide from various sectors through distributing a questionnaire. The questionnaire comprised of questions that purported to know about the profile of fraudster, nature of fraud, motives of fraud, training status, awareness level towards frauds and their fraud management tools by organisations. The study focused on a four-year period beginning in 2010, a time in our history when the economy was recovering through multicurrency system.



Data was collected from a total of 45 organizations, from various sectors of the economy. It was crucial to make an assessment of many sectors to note the variability in and prominence of workplace fraud by sector, since some sectors are high impact industries especially when it comes to cash and consumables such as chemicals; food processing, financial services, tourism and hospitality among others. Figure 2 below shows the sectorial composition of the survey

IV. RESULTS AND DISCUSSION

A. *Fraud cases by sector*

The research found out that 44% of the companies have experience more than five cases of fraud during the period under review, 24% have experienced cases ranging between three to five cases of workplace fraud, the balance of 32% have experienced one to two cases of work place fraud. The distribution shows how serious and severe the vice is. The world is now so cunning and the 44% should be an alarm to organisation to put in place measures that reduce workplace fraud. Table I below shows the distributions of workplace fraud by sector

TABLE I FRAUD CASE BY SECTOR

Sector	Fraud Cases Experienced			Total
	1-2	3-5	Over 5	
Tourism	4	1	1	6
Financial	1	3	4	8
Manufacturing	1	1	4	6
Government	2	1	0	3
Local Gvt	1	2	0	3
Insurance	1	0	1	2
Agriculture	1	0	1	2
Retailing	1	0	3	4
NGO	2	1	0	3
Printing	0	0	1	1
Industrial Holding	0	0	2	2
Aviation	0	1	0	1
Telecoms	0	0	1	1
Properties	0	1	2	3
Total	14	11	20	45

Financial services sector and manufacturing have experienced the highest frequency of more than 5 cases of workplace fraud.

B. *Amount Lost to Fraud*

KPMG (2006) noted that workplace fraud can have a substantial impact on a business's "bottom line" and even on its continued survival and success. The financial impact of workplace fraud can be significant and can occur in the form of direct, indirect, and/or intangible costs. More to direct losses of tangible assets, such as cash, inventory, and securities, loss of competitive advantage, reduced ability to meet customer needs, reputation impairment, and disruption of business operations are some of the potential indirect and/or intangible costs to a business. The table II below shows the financial loss incurred by companies as a result of workplace fraud.

TABLE II FINANCIAL LOSS

Loss	Frequency	Percent
\$1-\$500	5	11
\$600-\$5000	1	2
\$5000-\$9000	9	20
Over \$10 000	30	67
Total	45	100.0

Sixty seven percent of the organizations lost more than USD\$10000 in workplace fraud. Twenty percent lost between \$5000-\$9000. This indicates how serious workplace fraud is in Zimbabwe. It should be noted that fraud causes damage not only to a particular company, but also to all parties involved – investors, suppliers, banks, and insurance companies. Some global financial crisis has been partially as a result of workplace fraud. Singleton et al (2003) noted that, perhaps no other events are representative of the current detrimental impact of ethics and fraud as the recent financial disasters: Enron, WorldCom, Adelphia, etc. In the case of Enron, board members lost their independence and oversight, to some degree, and were accused of failure in oversight duties. For example, board members earned more than \$300,000 – nearly three times the national average for big firms!

C. Nature of perpetrators

Given the amounts lost it was also proper to look at the position of fraudsters. To better understand fraud, the study examined fraud from various perspectives, i.e. whether a fraud perpetrator is internal or external to the organization that suffered from the fraudulent acts and whether they are management or non-management. Fraud perpetrated by insiders is increasingly common. (Haugen and Selin, 1999) found out that 85 to 90 percent of Information Technology (“IT”) frauds are committed by perpetrators internal to the organization, including management and employees. From the research 78% of the perpetrators are internal and non-management staff, while 28% of the perpetrators are also internal and at a management or executive level. Singleton et al (2003), grouped fraudsters with the nature of the fraud committed, i.e., executive management generally is the group responsible for financial fraud. Employees typically commit asset misappropriation and corruption fraud. External offenders are usually responsible for the other types of fraud (e.g., credit card theft), although sometimes former employees commit these crimes. This distinction provides insight into understanding fraud and how ethics activities can be used to mitigate the different kinds of fraud.

D. Nature of Fraud committed

Singleton et al (2003), divided fraud into four categories upon which each category is common with a certain group of perpetrators. Financial fraud (fraudulent statements), asset misappropriation, corruption, and other deceptive criminal acts (e.g., hackers). Figure 3 shows the distribution.

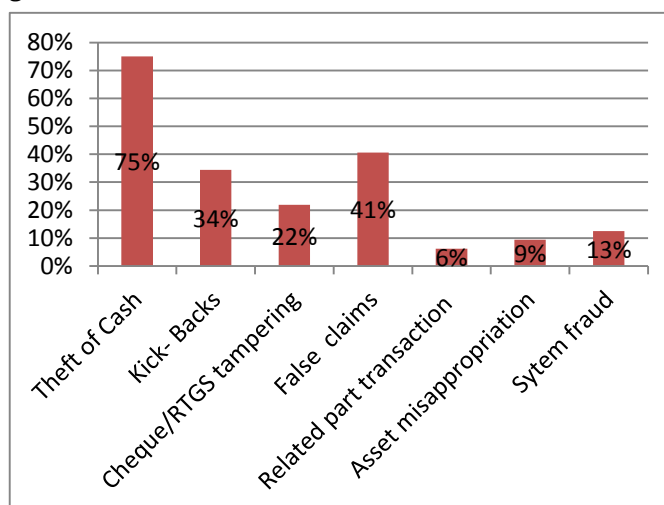


Figure 3 Nature of fraud

The most common and prominent type of fraud was found to be theft of cash, false claims and kickbacks cheque or RTGs tempering with theft of cash being the highest at 75%. Gao et al (2007) in a similar study showed that the most

common evidence schemes include fake documents, collusion with third parties, altered documents, hidden documents or information, and false oral/written responses from clients.

E. Forces of fraud from the Fraud triangle perspective

From the research, it was evident that fraud risk is promoted by personality and environmental factors, be it social, financial, economic, or political. (Mackevičius 2013) found out that fraud has never been such a serious threat to the global financial system as it is at present due to the increasing number of factors that determine the occurrence of fraud, such as the globalization of financial flows and markets, Internet usage, conscious corporate bankruptcies, merging and division of companies, constantly growing competition, political and economic factors in other countries. For this reason, fraud has become a frequent topic not only in the scientific environment, but also has drawn the attention of internal and external auditors. From the research the fraud triangle had proven its ground in fraud cases in Zimbabwe. Notwithstanding different critics and counter models towards the fraud triangle and its elements, suggested by different researchers, its essence remains unchanged for fifty years, and it just proves that the research of fraud was, is, and will be relevant in the future. All elements of the fraud triangle that is Pressure, Rationalization and Opportunity were mentioned by companies as driving workplace fraud. The table III below summarizes the main forces of fraud from the organization's perspective.

TABLE III
FORCES OF FRAUD

Motive	Number of organization	Percentage
Pressure forces	29	91%
Attitude forces	18	56%
Opportunistic forces	29	91%

Work place Fraud in Zimbabwe is mainly driven by Pressure and Opportunity factors. This was consistent with Singleton et al findings, personal financial pressure of the employee resulted in a greater risk of fraud occurrence. Vices such as drug, alcohol and gambling problems were also fraud factors. Other contributing factors included disgruntled employees, work pressures, unexplained working hours, and extravagant lifestyles. Severe depression, discontent, and "living beyond one's means" can all signal fraudulent activity.

Pressure factors mentioned emanates from the employer and employee's point of view. Organizations in this must see to it that in as far as they work towards internal control mechanisms; they should be able to identify the potential pressure aspects and be able to address them so that they are not detrimental to the organization's fraud environment. That is aspects like low salaries, delays in salaries, social life of their employees or the employee's wheel of life should be taken as important aspects of people issues in fraud prevention. However the greatest pressure cause was that of greediness/life style and addiction to alcohol and drugs.

Attitude or Rationalization by fraudsters was also among the corners of the fraud. Organizations were pointing factors such as revenge by employees, dissatisfaction with salary by fraudsters, dishonesty among others. This was also in line with the results of Heiman-Hoffman, et al (1996) where their result showed a link between corporate ethics and fraud. A survey of 130 external auditors who ranked 30 commonly cited potential warning signs of fraud revealed an interesting pattern that auditors generally perceived "attitude" factors to be more indicative of fraud than situational factors. In fact, the highest ranked factor was client dishonesty. Fraudsters rationalize their conduct so that it seems legal or justified. Thus, they do not see their actions as something that is or should be sanctioned.

Finally, the third corner of the triangle was the opportunity causes. Under this category, Weak internal controls and poor management oversight was mentioned by majority of the companies as the main opportunity which fraudsters capitalize on. These three aspects can all complement each other for fraud to occur. Therefore management's attention should be focused on fraud and developing or revising ethics policies or codes of conduct is essential to a solid foundation for internal controls and fraud prevention or detection. Details of the main items under each force are given in table IV below

TABLE IV
COMMON ELEMENTS OF THE FRAUD TRIANGLE

Pressure	number of Organisations	Attitude/Rationalisation	number of Organisation	Opportunity	number of Organisations
Greed/lifestyle	28	underpay	7	weak controls	16
socialpressure	6	dishonesty	5	poor mgt oversight	8
low salaries	2	unfair employer	1	manual system	2
delayed salaries	2	Dissatisfaction with salary	2	seg of duties	1
expensive taste	6	Revenge	10	use authority	5
Adiction	15			new sytem	1

F. Fraud detection

Organizations indicated various ways in which they used to detect workplace fraud. Major fraud was predominantly detected through the application of internal controls. This result was consistent with the findings of PMG survey of 2010. Results indicated that organizations are offering and encouraging anonymous reporting, through the tip of anonymous and notification by employees. Statistical presentation is given in figure 4 below

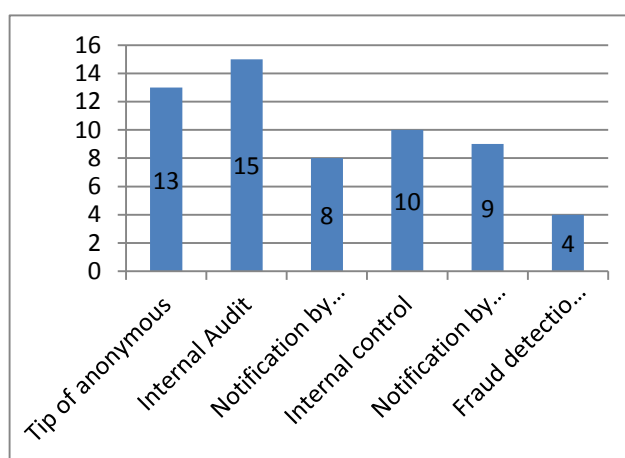


Figure 4 Fraud detection methods

Government institutions indicated that they detected workplace fraud through notification by employees. The figure above shows the distribution of fraud detection techniques. Elements used to detect workplace fraud by organizations include: segregation of duties, job rotation, internal controls, field follow ups, trainings, day end reconciliations, frequent audits, tip of anonymous, loss control, no reprint on invoicing, CCTV, setting limits, approved supplier's list, related part declaration and whistle blowing.

Having realized the high prevalence rate of workplace fraud, the survey went further to analyse whether organizations have a section or department responsible for workplace fraud and 72% indicated that indeed they have a fraud section. Among the departments indicated were loss control, internal audit, and risk and investigations department.

11% indicated they have all the departments in place especially those from the financial services sector. From the study it was really a concern to discover that more than half of the organizations (58%) do not have fraud awareness training in place. Its high time companies invest in fraud awareness trainings as fraud can cost an organization's bottom-line. Organizations must take a proactive approach rather than a reactive approach to reduce the vice. Khanna and Arora (2009) in a similar study in bank fraud found out that lack of training, overburdened staff, competition, low compliance level (the degree to which procedures and prudential practices

framed by Reserve bank of India to prevent frauds are followed) are the main reasons for bank frauds.

G. Red Flags

The survey went to check on whether industry is able to identify the red flags of fraud. Results indicated a large span of red flags common in companies. Detected were, change in life style, friendly attitude, does not go on leave, protests job rotation, incomplete returns, frequency of visits to hotel, complaints from customers, altered vouchers, overstaying at work after hours, unwillingness to share work, spending spree, resignation, erratic behaviour, too protective with financials of the organizations, fraternizing suppliers, behave like the lender of last resort and behavioural changes. It was interesting to note that organization are getting to know their workforce better and be able to notice any changes in behaviour and the way of doing things and predict possibility of fraud activity.

V. CONCLUSION AND RECOMMENDATIONS

Workplace fraud is a reality, which every organization, private or public, small or big is exposed to workplace. Henceforth, an analysis of the fraud triangle, as a means to evaluate the risk of workplace fraud and the possibilities of its expression, is of paramount importance. The review of its evolutionary development and transformation into the scales of fraud risk is gaining a significant value not only from the scientific but also from the practical point of view. Organizations should take the rising graph of workplace frauds seriously and need to ensure that there is no laxity in internal control mechanism. The loss control, internal audit, tip of anonymous, risk management or any relevant fraud section should be a worth an area to invest funds on. The researcher is recommending organisations to invest in fraud awareness trainings and take a proactive approach rather than a reactive approach to reduce the vice. From fraud triangle, the most important lesson to be learned is that normally all three factors must be present for fraud to occur. Organizations should identify the pressure, opportunity and rationalization factors that may force employees to commit fraud and address them before they cry foul of losses to fraud. In fact this should be taken at a country level to reduce corruption as it is part of fraud. Kassem and Higson (2012) concluded that Detecting fraud is not an easy task and requires thorough knowledge about the nature of fraud, how it can be committed and concealed. Most of the basic “red flags” of fraud were present in the frauds, according to survey results.

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