INTERNAL CONTROL & FRAUD PREVENTION



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Introduction

The Internal Control & Fraud Prevention Training Course prepares professionals to design controls that make fraud difficult and detect it when it still occurs. Fraud depends on opportunity, and opportunity comes from control gaps: unclear authority, unchecked reconciliation, and processes that trust rather than verify. This course connects control design with fraud prevention practice. It covers the COSO internal control framework, control types, segregation of duties, and control testing. Furthermore, it applies fraud risk assessment, detection analytics, and monitoring routines. As a result, participants strengthen the control environment and reduce fraud losses.

Internal Control & Fraud Prevention Course Objectives

- Explain the COSO internal control framework and its five components.
- Distinguish preventive, detective, and corrective controls.
- Apply segregation of duties, authorisation, and reconciliation design.
- Conduct fraud risk assessments across processes and functions.
- Identify control weaknesses that create fraud opportunity.
- Design controls for procurement, payments, payroll, and inventory.
- Apply the three lines model to fraud and control governance.
- Test control design and operating effectiveness.
- Apply data analytics and monitoring for early fraud detection.
- Report control and fraud findings with remediation recommendations.

Course Methodology

- Interactive lectures with real control failure and fraud case studies.
- Control design and segregation of duties workshops.
- Fraud risk assessment and control matrix exercises.

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- Control testing and analytics practice on sample processes.
- Structured peer discussion with facilitator feedback on control design.

Who Should Take This Course

- Internal auditors and control assurance professionals.
- Risk and compliance officers.
- Finance, procurement, and operations managers.
- Process owners and control performers.
- Fraud prevention and investigation staff.
- Directors and senior managers with oversight duties.

Internal Control & Fraud Prevention Course Outlines

Day 1: Internal Control Frameworks and Concepts

- The COSO internal control framework and its five components.
- Control environment, risk assessment, and control activities.
- Information, communication, and monitoring components.
- Preventive, detective, and corrective control types.
- Manual versus automated controls and their testing.
- The three lines model and control ownership.
- Case study: a control failure and how fraud exploited it.

Day 2: Fraud Risk Assessment and Control Gaps

- Fraud and corruption typologies and warning signs.
- The fraud triangle and opportunity reduction.

- Fraud risk assessment methodology and scoring.
- Process mapping and control gap identification.
- Fraud risk registers and control matrices.
- Related-party, conflict of interest, and procurement risk.
- Workshop: assessing fraud risk and mapping control gaps.

Day 3: Designing Preventive Controls

- Segregation of duties design and conflict matrices.
- Authorisation limits, approval hierarchies, and delegation.
- Reconciliation, review, and exception reporting controls.
- Procurement, vendor onboarding, and payment controls.
- Payroll, expense, and inventory control design.
- IT general controls and access management basics.
- Workshop: designing controls for a high-risk process.

Day 4: Control Testing, Analytics, and Monitoring

- Testing control design and operating effectiveness.
- Sampling approaches and control testing documentation.
- Continuous monitoring and key control indicators.
- Data analytics for control and fraud testing.
- Benford's Law, duplicate testing, and outlier analysis.
- Managing exceptions, remediation, and follow-up.
- Workshop: testing a control and running detection analytics.

Day 5: Reporting, Governance, and Control Culture

- Root cause analysis using the 5 Whys and causal factors.
- Writing control findings and remediation recommendations.
- Reporting to management, audit committees, and boards.
- Whistleblowing frameworks and fraud awareness training.
- Building a control-conscious culture and accountability.
- Remediation tracking and control improvement cycles.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Internal Control & Fraud Prevention, participants will gain a thorough understanding of internal control frameworks, control design, fraud risk assessment, control testing, detection analytics, and reporting practice. They will also acquire practical skills in control design, segregation of duties, fraud risk assessment, and control testing. In addition, the course prepares them to strengthen their organisation's control environment and reduce fraud exposure. Gentex Training Center delivers this programme with a strong focus on applied control practice and measurable fraud prevention improvement.

FAQs for Internal Control & Fraud Prevention course

Q1 What is the "Internal Control & Fraud Prevention" course about?

It is a five-day programme on designing controls that prevent fraud and detect it when it occurs. It covers the COSO internal control framework, control types, segregation of duties, fraud risk assessment, control testing, detection analytics, and reporting and remediation practice.

Q2 What are the key benefits of the "Internal Control & Fraud Prevention" course?

Participants learn to close the control gaps that enable fraud rather than reacting after losses appear. The course reduces fraud exposure and leakage, strengthens preventive control quality, improves control testing and documentation, raises audit and regulatory readiness, sharpens committee reporting, and builds a control-aware culture.

Q3 What skills will I gain from the "Internal Control & Fraud Prevention" course?

Participants gain internal control framework application and control design, segregation of duties and authorisation control development, fraud risk assessment and control gap identification, and control testing, detection analytics and remediation reporting. These four skills cover the practical core of control and fraud prevention work.

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Q4 What tools, methods, or standards are covered in the "Internal Control & Fraud Prevention" course?

The course covers the COSO internal control framework and its five components, preventive, detective and corrective control classification, manual and automated control testing, the three lines model, the fraud triangle and opportunity reduction, fraud risk assessment methodology and scoring, process mapping and control gap analysis, fraud risk registers and control matrices, segregation of duties conflict matrices, authorisation limits and approval hierarchies, reconciliation and exception reporting controls, procurement and vendor onboarding controls, payment, payroll, expense and inventory control design, IT general controls and access management, control design and operating effectiveness testing, sampling and documentation standards, continuous monitoring and key control indicators, Benford's Law, duplicate testing and outlier analysis, exception management and remediation follow-up, the 5 Whys root cause method, control finding and recommendation drafting, audit committee reporting formats, and whistleblowing framework design.

Q5 How is the "Internal Control & Fraud Prevention" course applied in real-world practice?

Participants apply the methods in their own processes. They map processes and identify control gaps, run fraud risk assessments, design preventive controls, test control effectiveness, run detection analytics, document findings with root cause analysis, and track remediation. Many leave with a control matrix template and a control testing programme ready for immediate use.