

IMPACT OF FORENSIC AUDIT ON FRAUD CONTROL IN SOME LISTED DEPOSIT MONEY BANKS

Nuruddeen Bello¹, Jibreella El-maude PhD², Musa Aliyu Bakari³, Usman Adamu⁴

^{1,&3} MSc scholars, Department of Accounting, Taraba State University, Jalingo

²Department of Accounting, Madibbo Adama University of Technology, Yola

⁴Department of Public Administration Federal Polytechnic Bali

Abstract

This research examines the Impact of Forensic Audit on Fraud Control in Some Listed Deposit Money Banks Jalingo. Survey research was conducted and questionnaire instrument was used in some listed deposit money banks Jalingo and data obtained via the questionnaires was analyzed using Multiple Regression statistical tools. Finding reveals, a significant impact of forensic audit on fraud control in some listed deposit money banks Jalingo. The combined impact of majority (litigation support and professional expertise) shows a positive impact on fraud control, but for forensic investigation which have insignificant impact on fraud control in some listed deposit money bank. , it was recommended that bank management should employ forensic audit by revising the existing laws such that the forensic auditors are integrated in the audit team or committee with this, the auditors will have more tools to effectively carry out on fraud control. In addition, forensic auditors should take advantage of the modern accounting and auditing software to enhance efficiency and smooth operation of forensic audit as it will help enhance investigative services.

Keywords: Fraud control, forensic investigation, litigation support, professional expertise

Introduction

In an effort to realize the objectives of a business enterprise, all the stakeholder's interest's customers, employees, government, community and so on must be given due consideration. The organization's vision statement equally provides the future direction the organization is striving to reach. This, therefore, suggests that every business enterprise needs a good leader to create synergy and vision to ensure the attainment of its corporate objective. One of the factors threatening the actualization of the corporate objective of business enterprises globally is fraud.

Fraud encompasses the engagement of illegal means to access inappropriate or unjust benefits. As earlier emphasized, fraud is a deliberate intention motivated to receive or attract undue advantage. This understanding, therefore, differentiates fraud from error, which in business parlance is referred. Nowadays, fraud has become a norm in most organizations and as a result of its widespread occurrence conventional auditing and investigations have become unproductive in its prevention and detection (Bangura 2020).

It may be understood that forensic audit is a process whereby accounting and auditing knowledge, skills and expertise are applying in investigating or discovering of an illegal representation, omission, falsification and misrepresentation of financial or non-financial information. Forensic

investigation is a systematic or professional way of conducting, analysis on any financial information fraud that occurred or may likely to occur in an organizational financial report. Onodi (2015) are of the opinion that forensic investigation skills are required to uncover and establish the fact about the occurrence of financial crime in an organization.

Litigation support is an engagement of expertise witnesses, skill on a legal case before the competent court of jurisdiction. Litigation support is a term encompassing the use of court processes to resolve a dispute, in line with rules in place in the jurisdiction. Professional Expertise its recommend that in order to obtain admissible evidence suitable for litigation purpose forensic auditor need to be well equipped with forensic accounting and auditing techniques, knowledge and skills in obtaining admissible evidence suitable for litigation purpose (Harwood 2016).

This study therefore tends to examine the impact of forensic audit on fraud control in some listed deposit money banks, Jalingo.

Globally, there are increasing occurrences of fraud in corporate organizations and this has adversely affected the firms' bottom line due to its none-detection and prevention by statutory audit. These high spates of fraudulent activities perpetrated by management of organizations which cannot be detected nor prevented by statutory auditors which eventually led to the collapse of many high profile companies such as Enron, Tyco, WorldCom, Pamalat, Cadbury Nigeria, etc., necessitated the need for forensic audit for an enhanced control system. Fraud is a universal problem as no nation is immune from its continued existence and it has been identified as a major threat to the growth and development of the banking sector in Nigeria and the world at large (Robert, 2015).

The major problems confronting the banking industry for the past two decades is the fraudulent activities by top bank managers, which have resulted into financial distress, liquidation of some banks and lack of customer confidence. This increase in fraud activities in the Nigeria banking industry have led to poor management of depositor's funds and loss of customer confidence. The Nigeria justice system is very slow and, therefore, fails to act as a deterrent to fraud activities. This slows that the system of Nigeria justice towards fraud activities in the banking industry enhance continuous fraud in the Nigeria banking system among the top, directors and executives, thus led to continuous declined in performance and collapsed of most these banks in Nigeria (Olaniyan, 2018). Deposit money banks in Nigeria have been experiencing problems associated with a persistent slowdown in operational performance and bank inefficiency service delivery due to increasing incidences of fraud and embezzlement of customer deposit funds by top management. The continuous poor performance and collapsed of commercial banks especially in Nigeria could be partly explained by the high degree of frauds activities by executives, top managers and ineffective preventive, detective and responsive fraud management practices. Other possible causes of fraud activities identified include information asymmetry, unethical banking practices, inappropriate governance mechanisms; moral hazard and untraceable insider loan (Kolapo & Olaniyan, 2018). Lack of financial accountability and corrupt practices have become so pervasive and institutionalized in Nigeria public sector. These practice have had untold negative effect on responsiveness, productivity, legitimacy, management and transparency of financial report and finance in both the public and private sectors, the forensic auditing is therefore considered to encapsulate all other investigative fields of financial fraud report. In recent times, fraud or sometimes scam detection has also grown as complicated due to new development in financial fraud technologies as well as regular improvement in financial reports accountability process and

policies. Huber (2017). These new problems have popularized the term forensic reporting. (Adeshina, Elehin, Ajetumobi, Ilgho & Asinwa, 2020 Bassey, 2018).

It is on the basis of the above problems that this study therefore tends to examine the impact of forensic audit on fraud control in United Bank for Africa UBA, Zenith and First bank plc, Jalingo.

Research Questions

The following research question were formulated to guide this study

- i. What is the impact of forensic investigation on fraud control in some listed money deposit banks Jalingo?
- ii. What is the impact of litigation support on fraud control in some listed money deposit banks Jalingo?
- iii. How does professional expertise improve forensic audit on fraud control in some listed money deposit banks Jalingo?

1.3 Objectives of the Study

The main objective of this study is to examine the impact of forensic auditing on fraud control in some listed money deposit banks Jalingo. The specific objectives are to:

- i. assess the impact of forensic investigation on fraud control in some listed banks in Jalingo.
- ii. examine the impact of litigation support on fraud control in some listed banks in Jalingo.
- iii. examine the impact of professional expertise of forensic auditor on fraud control.

1.4 Statement of the Hypotheses

H₀₁: Forensic investigation does not have significant impact on fraud control in some listed money deposit banks Jalingo.

H₀₂: There is no significant impact of litigation support on fraud control in some listed money deposit banks Jalingo.

H₀₃: There is no significant impact of professional expertise of forensic auditor on fraud control in some listed money deposit banks Jalingo.

Literature Review

Concept of Forensic Audit

Forensic is as old as history but its usage got little attention in the past. Forensic means the application of scientific knowledge to legal problems, or usable in a court of law. Webster dictionary defines forensic as belonging to; used in, or suitable to courts of jurisdiction or to public discussions and debate. Forensic audit is seen as summarizing and adapting investigative auditing, criminology, litigation services, and financial skills to uncovering fraud (Enofe, Omagbon, & Ehigior, 2015).

Onyali (2015) view forensic auditing as the process through which complex financial concerns are clearly, concisely, accurately and unambiguously summarized, interpreted and presented as evidence by an expert witness forensic auditor in a court of law. Forensic auditing arises from the integration of accounting, investigative auditing, criminology, and litigation services. Forensic auditors are experts in financial matters who are trained in detecting, investigating and deterring fraud and white collar crimes which are to be presented to court for legal action or to public discussion and debate (Eyisi & Agbaeze, 2014).

Enofe, Omagbon & Ehigior (2015) opine forensic audit focuses on the detection, analysis and communication of evidence of underlying financial and reporting events. It should be noted that forensic audit service is useful not only as a reactive measure but also as a proactive measure to

curb fraud in the bank. Reactive forensic auditing investigates any suspicion of fraud and if the suspicion is confirmed, the persons involved are identified; the findings are backed up with concrete evidences for disciplinary action or criminal proceedings. Proactive forensic auditing identifies mistakes and deviant financial transactions before they graduate into fraud. The proactive approach looks for fraud indicators and uses the philosophy of catch fraud before it catches you. The proactive forensic auditing may revolve around a statutory audit, diagnostic tool and regulatory compliance.

Concept of Fraud

The terms fraud has received attention and different definitions from different scholars, researchers and authors. What is very peculiar to the definitions is that the concept has been associated with embezzlement, financial misstatement and misappropriation, extortion, illegal amassing of wealth through dubious means, act of deception, bribery, false representation, theft, concealment of material fact etc Fraud in the banking is varies widely in nature, character and method of perpetration. Olaoye, Dada and Adebay (2014) categorize perpetrators into three namely; management of the banks (otherwise referred to as management fraud), insider (employee), outsider (customers and non-customers) and insider/outsider. These are explained thus: Management Fraud is a kind of fraud frequently committed by management staff of a reporting entity, which comprises the director, general managers, and managing directors to mention but a few.

As management fraud is normally committed by persons in positions of trust, they have the authority to override internal controls Ahmed (2014) the category of victims of management frauds are investors and creditors, and the medium for perpetrating the fraud is financial statement. Insiders/employees frauds are the frauds perpetrated by the employees of the bank or organization is also known as non-management fraud Olaoye (2014). The collaboration of an accomplice is sought through the agent who must receive a fee or commission in advance, as soon as the agent collects the fee, he disappears, and the funds never get to the bank. This is popularly known as "419" in Nigeria. Lastly, Outsiders/insiders fraud, this is the types of fraud committed by outsiders (customers/non-customers) of the bank with the effort of an insider (bank staff). For this type of frauds to be successful, there must be an insider providing necessary information and other logistic in secret.

Ratlift (2016) defines fraud as a sequence of activities perpetrated to obtain money, property or services, to avoid payment for services or to secure personal or business advantages. Fraud has currently become a norm in most organizations and due to its widespread. Uniamikogbo (2019) asserted that fraud does not only undermine the stability of an organization, it's also tarnish the organizations reputation, thereby posing a menace to stakeholders and other investors.

Fraud is one of the evils irrespective of people's status, age, ethnicity, religion and organization affiliation consciously and unconsciously indulged in through varying methods, approaches and tactics. Fraud is a social malady which keeps the perpetrators enriched and elevated in the society in the temporal period it occurs while it causes pains, frustration, losses and economic retrogression to the victims, be it individual, corporate bodies and the nations at large (Ogbeide, 2018). The increase in the number of fraud cases was due to rising fraud cases through Automated Teller Machine (ATM), Internet Banking and suppression of customers' deposits. The major types of frauds as reported by deposit money banks included ATM fraud, fraudulent

transfers/withdrawals, internet banking fraud, cash suppression, unauthorized credits, fraudulent conversion of Cheque diversion of customer deposits and presentation of forged Cheque, etc.

1. **Fraud Occurrences:** Occurrence means something that happens or takes place. Occurrence may apply to a happening with or without intent, volition, or plan. Frequency is the rate of recurrence of an event, action or happening. Fraud occurrence therefore, is the frequency with which fraud related activities take place in an organization. The occurrence of fraud in corporate organizations is becoming rampant and this was seen in the large number of reported cases of bribery, corruption, embezzlement, money laundering, racketing, fraudulent financial reporting, tax evasion, forgery and other means through which both financial and economic dishonesty are being perpetrated Ofiafoh & Otor, (2013). Arguably, a reasonable amount of fraud related cases in organizations are perpetrated by employees of these organizations. Employees occupying positions of responsibility in organizations use their position to commit fraud when internal controls are weak, or where there is poor management oversight on internal control implementation. Most employees who commit fraud do so, because they have access to assets and information that allows them the opportunity to engage in fraudulent deeds. It is true that employees need access to certain platform to perform their jobs.

The same access provides the employees with the opportunity to commit fraud. The occurrence of fraud and other financial crimes have gone sophisticated, coupled with the advent of computerization and internet facilities which further enhance the problem of financial crimes. These factors which have helped to boost the possibility

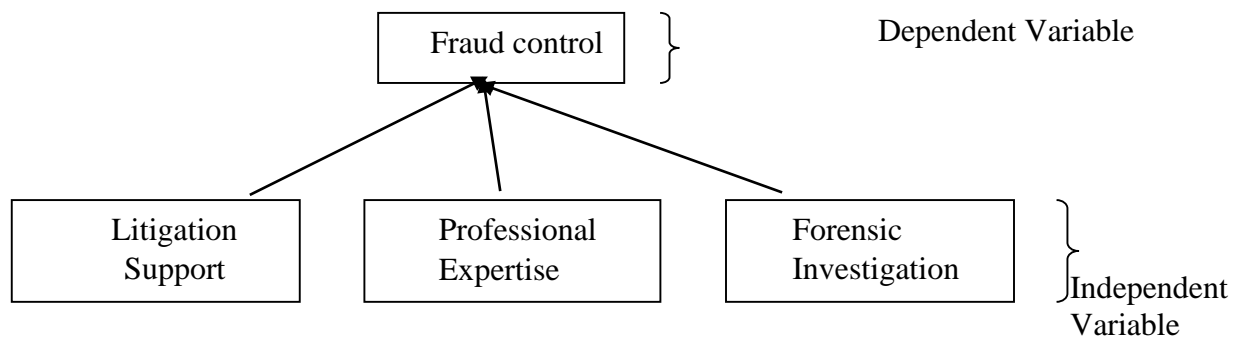
2. **Staff Involvement in Fraud and Forgeries:** As the old saying goes “prevention is better than cure” and this is certainly true when considering how to manage the risk of employee fraud. The Association of Certified Fraud Examiners (ACFE, 2014) defined occupational fraud as one in which an employee uses his or her occupation to enrich himself or herself through the deliberate misuse or misappropriation of employer’s resources or assets. A typical example of this type of fraud is employee embezzlement. There is also vendor fraud (a type of external fraud), which is usually in the form of overcharge for purchased goods, over-invoicing, shipment of inferior goods or the non-shipment of goods even though payment was made; and lastly is customer fraud.

Nipion (2015), fraud usually occurs in different form and can lead to bankruptcy, inflation, increase in crime, reduced income per head, unemployment, and can also affect the economic system of a country. The most important aspect to managing this risk is ensuring that the business has solid internal control system in place as, for every fraudulent activity there is always a breakdown of internal controls. Minimizing the potential for fraud will require designing and implementing internal controls that prevent, detect and deter most fraudulent behavior. The successful implementation of such internal controls begins with the “tone at the top”. Managing the risk of fraud requires the business owners and senior managers to support and adhere to all policies and procedures implemented to manage this risk. The success of internal controls also requires that they be visible, built into the day-to-day work of the business and that employees are held accountable for their actions. In addition, internal controls should be continually reviewed and, where appropriate, amended.

It is important to realize that employee fraud cannot be eliminated but the risks of it occurring can be substantially reduced. It is worthy to note that the fidelity bond insurance

policy taken on staff by the banks to address frauds perpetuated by staff has failed to achieve its desired objective; hence, the need for deposit money banks to further enhance their control/security measures using forensic audit. However, the strategies to reduce the risk of employee fraud must strike a balance between the need for such controls and not micro-managing employees.

Conceptual Framework



Source: Author (2021)

Theoretical Review

Fraud Root Theory

This study came up with the idea of the fraud root theory to explain the circumstances that could usually lead an individual to commit fraud, which always stems from the environmental factors, in particular, in the black nations of Africa. What motivates an individual to commit frauds in developed nations may not necessarily be the same in developing economies. The rationale for committing fraud in developed nations may be motivated by the perpetrators to prove a point that they are smart and can break into any system irrespective of the complexity of the control system Chui & Pike (2013). Whereas the motivation for an average black man to engage in fraud is borne out of the desire to change his status to a high net-worth individual. These environmental factors are categorized into four groups:

- (i) poverty,
- (ii) porous legal system,
- (iii) culture, custom and tradition, and
- (iv) The penchant for and holding onto power.

Though all the aforementioned fraud theories are relevant to the study, only fraud diamond theory was adopted. This is based on the premise that the study examined how the auditors and internal control system of Deposit Money Banks (DMBs) could be circumvented to pave way for fraudulent activities. The existence of a fraudster is, therefore, implied in the theory, and to checkmate the consequences of fraud, it is necessary to engage the services of a forensic auditor. This will in effect help identify symptoms of fraud and build an efficient and effective internal control mechanism to prevent and ameliorate fraud.

Fraud Diamond Theory

Wolf and Hermanson (2004) introduced the fraud diamond model to explain factors that could result in fraud in an organization. The model is an update to fraud triangle, which adds the fourth

variable “capabilities” to the three factors earlier mentioned in fraud triangle theory. They were of the opinion that fraud would not have occurred in any organization without internal stimulus or authority to implement it. In this model, four observational traits were identified as leeway for any fraud to be committed, it includes:

- i. Authoritative or commanding position of an individual in an organization.
- ii. The capacity to understand, exploit and circumvent the organization’s accounting and internal control system.
- iii. The dexterity and confidence that the fraudulent activity will not be detected, or that the perpetrators will not be caught, and if peradventure caught, they will easily get away with it.
- iv. The capability to deal with the stress created within and to deal with any person that engages in any fraudulent act within an organization.

As a result of the additional element, capacity to the fraud diamond theory that motivates employee or an individual to commit fraud, there is a need for an organization to engage the service of an experienced forensic auditor who has deep understanding of employees’ individual differences with a view of assessing the likelihood crystallization of any avoidable behavioral risk that could lead to huge financial loss.

In addition, the forensic auditor should be able to assess the adequacy or otherwise of the system of internal control, check and balances, and their practicality in view of the control environment that will proactively minimize risks and losses likely to occur. He will also initiate and design workable programs and strategies for the implementation and monitoring of controls to safeguard the assets of the organization. This will ultimately mitigate or forestall and ameliorate the incidences of frauds and any other atrocities in an organization that could negatively affect its ongoing operations.

Empirical Review

Kolapo and Olaniyan (2018) examined the effect of fraud on deposit money banks' success in Nigeria they employed the generalized method of moment estimation technique. Their findings revealed that, the huge amounts that are involved during fraudulent act, the financial amount lost and staffs involvement in the fraudulent act impacted negatively and has significant influenced on the deposit money bank. The study however failed to look at other non-financial institution which would have make the findings to be more robust as what happened in the deposit money banks may not be the same as the situation in non-financial institutions. Moreover, the study was carried out in 2018 and data for 1994 to 2015 were employed which shows that the findings at that period may not be realistic to the situation in 2018. In another study, Alao (2016) investigated the effect of forensic audit on financial fraud in Nigeria deposit money bank in Ogun state using cross sectional survey design. He employed purposive sampling techniques for administration of questioner and used the logistic regression analysis for estimation. He found that forensic audit has significant role to play in controlling financial fraud and that the report from forensic audit significantly boosts court judgment in the area of financial fraud. The study however makes use of banks in ogun state which is only one state among the 36 state of the federation. The findings therefore may not really be realistic as other state may not have the same results. Also, the fact that primary data is used may likely pose a biased result since staff of the banks may not revealed the true picture of the situation thereby misleading the policy makers of the financial institutions.

Also, since the study employed primary data, the findings may also be biased as the real asset of the banks can’t be known.

Tapang and Ihendinihu (2020) assessed forensic accounting and auditing techniques of public sector fraud detection, investigation and prevention in Nigeria. The study employed primary source of data through questionnaire. Regression analysis was employed to analyze the data collected from the responses of the respondent. Findings from his study revealed that forensic accounting and auditing technique is a major panacea to the level of fraudulent activities experienced in the Nigerian public sector. In the same vein, Adeshina (2020) examined if financial audit influence fraud in the Nigerian deposit money bank and concluded that effective financial audit helps in detecting and minimizing fraud in the financial sector.

Raymond, Nkiru, and Jane (2016) investigated the impact of forensic auditing in combating fraudulent activities in order to ensure good corporate governance practice in Nigerian banking sector using the t-test statistical techniques with the aid of SPSS version 20. The survey method was adopted and data were collected through the use of questionnaire. Sample size of fifty five (55) respondents from the commercial banks in Awka, Anambra state was used. The study revealed that forensic auditing is an effective tool for addressing financial crimes in the banking system. The study further stated that forensic audit is necessitated in ensuring corporate governance in corporate organizations. It was recommended among others that the apex bank should engage the services of forensic accountants to compliment efforts of other professionals in reducing fraudulent activities in order to ensure corporate governance in financial sector. Enofe, Omagbon, and Ehigiator (2015) examined the impact of forensic audit on corporate fraud in Nigeria. The study employed the survey method. The study employed the use of questionnaires which was judgmentally distributed to persons knowledgeable in the field of accounting and auditing with a view to harvesting data. Data gathered were analyzed using the Ordinary Least Square (OLS) regression technique. The study findings showed that forensic audit was adjudged to be an efficient and effective tool against corporate fraud. Also, frequent utilization of forensic audit services will significantly help in the detection, prevention as well as reduction of incidences of fraud in businesses. The findings suggested that forensic audit be made statutory for business organizations.

Adeniyi (2014) investigated the effect of forensic auditing on financial fraud in Nigerian DMBs. The cross sectional survey design was adopted for the study. The population comprised the staff of banks and audit firms in Abeokuta, Ogun State. The purposive sampling technique was used for the administration of questionnaire. The OLS regression analysis was used in analyzing the data. Findings from the study showed that forensic audit has significant effect on financial fraud control in Nigerian DMBs and that forensic audit report significantly enhances court adjudication on financial fraud in Nigeria. The study concludes that the application of forensic audit to tackle financial fraud in Nigerian DMBs is still at the infant stage. The findings further suggested that organizations should have a strong internal control system in place to reduce the occurrence of fraud.

Methodology

The research design that was used for this study is survey research design, the sample size and sampling techniques of this study is 161 staffs of UBA, Zenith and First bank under consideration. Taro Yamane (1967) method was use in determining the sample size of the study. Primary source and the method of data collection was questionnaire administration, the questionnaire instrument was closed-ended type where respondent are expected to give their opinion from the alternative,

strongly agree (SA), Agree (A) Disagree (D), Strongly disagree (SD), Undecided (U). In order to test for the instrument used reliability, the Cronbach Alpha was employed and the entire variables were above 0.70. The data were analyzed using regression analysis and the Pearson moment correlation techniques.

Discussion of Result

Regression analysis and result interpretation

Just as with Correlation analysis, the tests for assumptions were already carried out and duly respected as could be seen in Table 4.6 Table 4.7. As a result, the researcher carried out multiple regression analysis to check for predictive ability of independent variables (Forensic investigation, litigation support and professional expertise) on the dependent variable (fraud control) in some listed deposit money banks Jalingo and also to test the hypothesis.

Table 4.8 below summarizes the regression analysis of the variables in this study. Table 4.8 reveals the R-square to be 0.186. This implies that Forensic investigation, litigation support and professional expertise on fraud control in deposit money banks in Jalingo can explain 18.6% of the variance in the level of fraud control In the banks. A quick over view of Table 4.6 reveals that, Forensic investigation is a systematic or professional way of conducting, analysis on any financial information fraud that occurred or may likely to occur in an organizational financial report.

Table 4.7 revealed that, Forensic investigation has a positive coefficient estimate of 0.071 and p-value of 0.430 at 5% level of significance. This means that, forensic investigation has no significant impact ($0.430 > 0.05$) over fraud control in some listed deposit money banks Jalingo. This finding contradicts prior studies such as Abdulrasheed (2012), Adebisi et al. (2016), Akani and Ogbeide (2017) who found forensic investigation to be directly connected to fraud control in the banks.

Litigation support is an engagement of expertise witnesses, skill on a legal case before the competent court of jurisdiction. From Table 4.7, litigation support has a positive coefficient estimate of 0.235 with significant a p-value of 0.011. This indicates that litigation support is a statistically positive and significant predictor of fraud control in some listed deposit money banks Jalingo. This shows, for every increase in litigation support, there is a predicted increase of 23.5% in the level of fraud control in some listed deposit money banks. This finding contradicted the assertion of Abdulrasheed (2012) and Adebisi et al. (2016) who found that litigation support has led to the decreases in fraud control in the banking sector.

Professional Expertise its recommend that in order to obtain admissible evidence suitable for litigation purpose forensic auditors need to be well equipped with forensic accounting, auditing knowledge and techniques in obtaining admissible evidence suitable for litigation purpose. Looking at Table 4.7, Professional expertise has a positive coefficient estimate of 0.400 and a p-value of 0.000 at 1% level of significance. This finding indicates that professional expertise is a statistically significant positive predictor of the level of fraud control in some listed deposit money banks. Therefore, for every increase in professional expert report on fraud control, there is a predicted increase of 40% in the level of fraud control in some listed deposit money banks at a lower level. This finding is in line with Researchers such as Abdulrasheed (2012) and Adebisi et al. (2016) have found that the use of professional expert report by the bank would result to decreases in fraud in the banks.

Table 4.8: Regression Result

Variables	Coefficients	Sig.
Forensic investigation	0.071	0.430
Litigation support	0.235***	0.011
Professional expertise	0.400***	0.000
R-Square	0.186	
Adjusted R-Square	0.170	
F-Statistics	0.346	
Sig.		0.000

Note: *, **, *** represents 10%, 5%, and 1% levels of significance respectively
Source: researcher computation (2021)

Hypothesis Testing and Restatement

In this section of the chapter, the entire hypothesis formulated in chapter one will be tested using multiple regression analysis.

Forensic Investigation.

The first hypothesis (H_{01}) is stated as “forensic investigation does not have significant impact on fraud control in some listed money deposit bank Jalingo.” The result of the multiple regression analysis shows a positive insignificant impact of forensic investigation on fraud control in some listed money deposit banks Jalingo (Table 4.8). The output shows a p-value of 0.430 and coefficient of 0.071. Having a p-value greater than 5%, means that the results does not reaches statistical significance. In other words, based on the above outputs, it can be concluded that forensic investigation has a positive significant impact on fraud control in some listed money deposit banks Jalingo. Hence, “**H₀₁**: forensic investigation has no significant impact on fraud control in some listed money deposit banks in Jalingo” is accepted.

Litigation Support

Also, the second hypothesis (H_{02}) is stated as “there is no significant impact of litigation support in forensic auditing on fraud control in some listed deposit money bank Jalingo” The result of the multiple regression analysis shows a significant impact of litigation support on forensic audit on fraud control in some listed money deposit banks Jalingo in (Table 4.8). The output shows a p-value of 0.011 and coefficient of 0.235. This means that the results are statistical significant. In other words, based on the above outputs, it can be concluded that litigation support has a significant impact on fraud control in some listed money deposit banks Jalingo. Hence, “**H₀₂**: Litigation supports have no significant impact in forensic auditing on fraud control in some listed deposit money banks Jalingo” is rejected.

Professional Expertise.

The third hypothesis (H_{03}) is stated as “there is no significant impact of professional expertise of forensic auditor on fraud control in some listed deposit money banks Jalingo.” The result of the multiple regression analysis suggested a significant impact on professional expertise of forensic auditor on fraud control in some listed deposit money banks Jalingo (Table 4.8). The output shows

a p-value of 0.000 and coefficient of 0.400. Having a p-value at 1%, means that the results reach statistical level of significance. In other words based on the above outputs, it can be concluded that professional expertise of a forensic auditor has a significant impact on fraud control in some listed deposit money banks Jalingo, “**H₀₃**: professional expertise of a forensic auditor has no significant impact on fraud control in some listed deposit money banks Jalingo” is rejected.

Conclusion

The study reveals a significant impact of forensic audit on fraud control in some listed deposit money banks Jalingo. The combined impact of majority (litigation support and professional expertise) shows a positive impact on fraud control, but for forensic investigation which have an insignificant impact on fraud control in some listed deposit money bank Jalingo. Specifically:

- i. Forensic investigation showed a p-value of 0.423 at 5% level of significance indicating that there is no significant impact of forensic investigation on fraud control in some listed deposit money banks Jalingo. This means that, the forensic investigation is incapable of influencing the level of fraud control in some listed deposit money banks.
- ii. Professional expertise showed a p-value of 0.011 at 5% level significance this indicating that there is a positive significant impact of professional expertise on fraud control in some listed deposit money banks in Jalingo, Taraba state. This means that, the level of professional expertise is capable of influencing the level of fraud control in some listed deposit money banks in Jalingo.
- iii. Litigation support showed a p-value of .011 at 5% significance level indicating that there is a significant impact of litigation support on fraud control in some listed deposit money banks in Jalingo. This means that, the level of litigation support in listed deposit money banks is capable of influencing the level of fraud control in Jalingo.

Based on the study's findings, it was discovered that the impact of forensic audit on fraud control in some listed deposit money banks in Jalingo, is still at the infant stage and there is the need to sharpen it up. However, based on the focus of the study, the hypotheses were set to ascertain the extent to which each of the independent variables affect the dependent variables using multiple regression analysis. The study revealed that the independent variables have significant impact on the dependent variable but for forensic investigation. Also, it was concluded based on the study's analysis that litigation support and professional expertise has significant impact on fraud control in some listed deposit money banks. Having ascertained the impact of forensic audit on fraud control in some listed deposit money banks through the various hypotheses formulated for the study.

Given the findings of the study, it was recommended that bank management should employ forensic audit by revising the existing laws such that the forensic auditors are integrated in the audit team or committee with this, the auditors will have more tools to effectively carry out fraud control. In addition, forensic auditors should take advantage of the modern accounting and auditing software to enhance efficiency and smooth operation of forensic audit as it will help enhance investigative services. As a matter of fact, the professional accounting bodies globally and locally are encouraged to get specialized in the field of forensic audit while at the same time academia should place emphasis on skill development in the field of forensic audit.

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