

FORENSIC ACCOUNTING TECHNIQUE: A MEANS OF SUCCESSFUL ERADICATION OF CORRUPTION THROUGH FRAUD PREVENTION, BRIBERY PREVENTION AND EMBEZZLEMENT PREVENTION IN NIGERIA

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Abstract

One of the issues mostly discussed in Nigeria today is about corruption. Almost every section of the country is affected by corruption ranging from education sector to the various organs of government. In the corporate world, many businesses have collapsed due to mismanagement by the corrupt directors appointed to manage them. This study examined the need for application of forensic accounting technique to successfully investigate and detect cases of corruption in Nigeria. Survey research design has been employed in this study. This research design was chosen because it ensures that reliable empirical data is obtained to test the relationship that exist between the dependent and independent variables in order to achieve the research objective and test the hypothesis formulated.

The result of the regression analysis, the p-value (0.142) associated with the coefficient of β_0 is greater than 0.05 level of significance; R^2 of 0.129 has low explanatory power on the dependent variable (corruption prevention), and the F calculated of 1.920 is less than the F tabulated of 4.08, hence the Null hypothesis (H_0) (Fraud prevention, bribery prevention and embezzlement prevention will not significantly ensure effective prevention of corruption through the application of forensic accounting technique) is therefore accepted.

This study has been able to establish the need for application of forensic accounting technique to investigate and detect cases of corruption in Nigeria. The court system that usually causes delays in the trial of accused persons needs to be strengthened, to ensure the success of the efforts of EFCC. There is no forensic accounting unit in EFCC, and the professional firms that have forensic expertise are not consulted to carry out proper investigation of corrupt cases.

It is recommended that EFCC should set up a forensic accounting unit where trained expert should be employed to carry out investigation. Forensic accounting experts from the professional accounting firms should be retained by EFCC to carry out investigations

Key Words: Corruption Eradication, Forensic Accounting, Fraud Prevention, Bribery Prevention, Embezzlement Prevention

Introduction

Corruption seems to be the most popular issue discussed as a cause of underdevelopment in Nigeria today. Almost every section of the country is affected by corruption ranging from education sector to the various organs of government. In the corporate world, many businesses

have collapsed due to mismanagement by the corrupt directors appointed to manage them. Corrupt practices are reported in the area of pensions, salaries and wages, in legislative process as well as other areas of government business. It undermines good government, fundamentally distorts public policy, leads to the misappropriation of resources, harms the public sector and private sector development, and particularly it hurts the poor. To combat the menace, many tribunals, probe panels and anti corruption institutions had been set up to reduce corruption, but it appears they lacked investigative skills that will ensure successful prosecution of persons accused of corrupt practices. There is therefore the need to adopt effective investigation technique that will assist the anticorruption institutions to successfully reduce corruption. Corruption is seen as the abuse of entrusted power for private gain (Golden, Skalak, and Clayton, 2006). Corruption is the largest single inhibitor of equitable economic development in many countries of the world including Nigeria. It is a form of behaviour, which includes conflict of interest, embezzlement, fraud, bribery, political corruption and extortion (Onakuse, 2004). According to Mazumder (2011), the law enforcement personnel in recent years have become more aware of white-collar crimes, they however have lacked the training and expertise in combating such crimes. They are better trained at combating violent or personal behavior crimes, but now it has the responsibility to expand its knowledge and expertise into the economic crimes area. Since many detectives do not have an accounting background, they often fail to use financial information to support their cases, forensic accounting technique is therefore seen as a viable tool in combating economic crime. Crumbley, Heitger and Smith (2009) opined that forensic accounting is the action of identifying, recording, settling, extracting, sorting, reporting and verifying past financial data or other accounting activities, for settling current or prospective legal disputes, or using such past financial data for projecting future financial data to settle legal disputes. It utilizes accounting, auditing and investigative skills when conducting any kind of investigation. Equally critical is the ability to respond immediately and to communicate financial information clearly and concisely in a courtroom setting.

Akinola (2002: 1-2) gave the following account of the history of corruption in Nigeria.

The prominent politicians of the First Republic (1960-1966) were flamboyant, rode in flashy cars, and lived in big houses. Though regional rivalry and inter-party wrangling were the dominant issues during this era, Major Chukwuma Kaduna Nzeogwu, the man who directed their overthrow, nevertheless described them as "ten-percenters", that is, they demanded ten per cent of the value of contracts they awarded. In fact many politicians, both at the regional and federal levels of government, were indicted by the military administration that eventually took over the reins of government.

The civil war (1967-70) and the oil wealth during the Gowon era (July 1966-July 1975) brought a new dimension to official corruption in Nigeria. It was an era of "boom" for soldiers and their surrogates who presented themselves as contractors. While General Yakubu Gowon himself has continued to live a relatively modest life style, ten of his twelve state governors were indicted for corruption and self-enrichment.

The Murtala-Obasanjo government (1975-1979) made efforts to sanitize the society by its purging of officials who were either corrupt or unproductive. He said certain individuals were believed to have been enriched through money paid

for contracts that were partly performed or not performed at all. Some principal members of the government retired to embark on business ventures that could back up the suggestion that they had used their positions to enrich themselves while in office.

Akinola went further to say that corruption was witnessed in every level of government, and was not limited to any political party between 1979-1983 and that the administration of Major-General Muhammadu Buhari (1984-1985) instituted the war against indiscipline (including corruption) when many of the second republic politicians were arrested and put into detention by the government, and large sums of money were recovered from them in order to reduce corruption.

Owolabi, (2007) said past Nigerian governments enacted so many laws to fight corruption and financial crimes, but all these laws did not reduce cases of corrupt practices. Consequently, the Olusegun Obasanjo administration introduced the Independent Corrupt Practices Commission (ICPC) and Economic and Financial Crimes Commission (EFCC) in 2000 and 2004 respectively, to combat corrupt practices in Nigeria.

From the above historical records, it seems that all the efforts of the past administrations did not achieve reduction in the level of corrupt practices hence, this study was on how investigation of corruption can be effective for successful prosecution of the culprits with the employment of forensic accounting technique by the major anti graft Commission (EFCC) in Nigeria. Forensic accounting technique is fast becoming popular in providing evidence in the prosecution of corruption and in disputes resolution. It provides an accounting analysis that is suitable to the court which will form the basis for discussion, debate and ultimately dispute resolution. Forensic Accounting encompasses both litigation support and investigative accounting.

Statement of the Problem

Despite the establishment of anti corruption agencies, cases of corrupt practices both in the public and private sectors appear to be on the increase and it seems difficult for anti corruption agencies to successfully prosecute many of the alleged cases of corruption involving billions of naira by government functionaries, contractors, as well as private individuals and organizations. Before the establishment of the Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices Commission (ICPC), successive governments had been handling cases of corruption by setting up special military tribunals, banks and miscellaneous offences tribunal, Okigbo panel, as well as many other ad hoc bodies. None of such efforts seem to have yielded results (Adegbie and Fakile, 2012). The Obasanjo administration set up EFCC and ICPC as the institutions that were to be on standing basis.

There are, seemingly, inadequate competent professionals to handle cases of corruption as alluded to by Ribadu (2006) and the judicial system in Nigeria is slow leading to delay in the prosecution process. The immediate past chairman of EFCC, Waziri, (2011) complained of unnecessary delay by the judiciary in prosecuting persons accused of corruption. For the court to be able to deliver judgments without delay, investigation must be thorough. EFCC must therefore ensure that competent personnel handle investigation on corruption and other financial crimes. This is where the expertise of forensic accountants is required hence this study examined the need for application of forensic accounting technique to successfully investigate and detect

cases of corruption in Nigeria since it was successfully employed by the Central Bank of Nigeria and Securities and Exchange Commission in 2009 and 2011 respectively.

Objectives of the Study

The objective of this study was to determine how corruption can be eradicated through fraud prevention, bribery prevention and embezzlement prevention with the application of forensic accounting technique in Nigeria.

Statement of Hypothesis

Fraud prevention, bribery prevention and embezzlement prevention will not significantly ensure effective eradication of corruption through the application of forensic accounting technique.

Operationalization of the variables

From the hypothesis stated above, the functional relationships of the variables are as follows:

$$Y = f(X)$$

Where:

Y = Application of forensic accounting

X = Eradication of Corruption

$$X = f(x_1, x_2, x_3)$$

Where:

x_1 = Fraud prevention

x_2 = Bribery prevention

x_3 = Embezzlement prevention

Therefore

$$Y = f(x_1, x_2, x_3) \text{ ----- (i)}$$

This equation (i) was investigated in this study.

Review of Relevant Literature

Oyejide (2008) said it is well established that Nigeria suffers from endemic and systemic corruption which harms the country's development. According to him, the main factors which generate corruption in Nigeria are not different from those responsible for this phenomenon in other parts of the world. They are closely associated with the policies and actions of government and the non-transparent and discretionary mechanisms through which they are implemented. The associated types and levels of corruption in Nigeria may have been influenced and heightened by the direct access of government to oil windfall income in an environment of weak public institutions, capture or near-capture of the state by powerful vested interests and the inability of the citizens to effectively assert their rights. In these circumstances, it seems clear that effective control of corruption will require extraordinary effort, take more time than is currently realized, and be based on a strategy which is focused only on strong anti-corruption agencies.

Forensic accounting is a technique that is suitable for legal review, offering the highest level of assurance, and including the now generally accepted connotation of having been arrived at in a scientific fashion. Findings are based upon the scientific detection and interpretation of the evidences of phenomena introduced into the books and records of an accounting system and the effects of such phenomena upon the accounts, inventories, or the presentation thereof. The

primary orientation of forensic accounting is explanatory analysis (cause and effect) of phenomena - including the discovery of deception (if any), and its effects. The primary methodology employed by forensic accountants is objective verification. Auditing on the other hand, is the independent examination and expression of opinion on the true and fairness view presented by the financial statements prepared by the management of an organization. An audit may not be able to go deep into the cause and effect of a particular misstatement or error contained in the financial statement, but forensic accounting technique can be employed to unravel the cause and effects of such misstatement and establish the intention of the perpetrator to assist in prosecution, if corruption (fraud, bribery and embezzlement) is involved.

Concept of Corruption

Corruption is a concept that is difficult to define because of its multi dimensional and multidisciplinary nature. One definition is therefore not sufficient to appropriately describe the concept. Annan (2004) believed that corruption is an insidious plague that has a wide range of corrosive effects on societies, undermines democracy and the rule of law, leads to violations of human rights, distorts markets, erodes the quality of life and allows organized crime, terrorism and threats to human security to flourish. He further claims that although corruption is also found in economically developed countries, it is in the developing world that the effects of corruption are most destructive and that corruption is a key element in economic underperformance, and a major obstacle to poverty alleviation and development. The Black Law Dictionary (1990) defined corruption as an act done with intent to give some advantage inconsistent with official duty and rights of the perpetrators. Thus, it is the act of an official or fiduciary person who unlawfully and wrongfully uses his status or character to procure some benefit for himself or for another person, contrary to duty and the rights of others. In addition, corruption can also be viewed as the misuse of public office for private gains. This encompasses abuses by public officials such as embezzlement and nepotism, as well as abuses linking public and private actors such as bribery, extortion, influence peddling and fraud. Corruption has continued to thrive in Nigeria as a result of excessive concentration of power and resources at the federal level; inefficient federal structure and excessive federal government involvement in corporate business enterprises; political instability; inadequate enforcement of existing laws and absence of the rule of law; inefficient police force; late or non payment of wages to public officials, and high levels of poverty, unemployment and under- remuneration.

Corrupt acts are increasingly regarded as unfair and indeed criminal by many high-income countries because the bribe-recipient's betrayal of trust with his employer, when practiced systemically by high-ranking public officials, compromises the development of fair and efficient markets (Boatright, 1999). Consequently, corruption falls within a larger class of usually non-violent economic crimes. Nigeria is also infamous for deceptive business practices, popularly known as 419 scams or advance-fee fraud, and the manufacture and sale of counterfeit pharmaceutical drugs and other consumer commodities (Erubami and Young, 2003). Ataman (2007) said corruption does not mean the stealing of money alone, it also includes body language, leakage of official confidential information, unfair practices in procurement, as well as delays in fulfilling tasks. Anthony (2003) believed that corruption attacks the fundamental values of human dignity and political equality of the people cutting across the social, political and economic spheres. He went further to say that its frequency and manner of operation holds the

nation hostage making poverty and food insecurity the order of the day for the very poor in the rural areas.

Aluko (2006) said the meaning of corruption varies and depends on the context in which it is used. It could mean moral depravity and perversion of integrity through bribery or favour, or a conscious and well planned act by a person or a group of persons for personal gain at the expense of the general public. El-Rufai (2003) viewed corruption as covering a wide range of social misconducts, including fraud, extortion, embezzlement, bribery, nepotism, influence peddling, bestowing of favor to friends, rigging of elections, abuse of public property, the leaking of a government secret, and sale of expired and defective goods, such as drugs, food, and electronic and spare parts to the public. This study has adopted corruption to include fraud, bribery and embezzlement.

Concept of Forensic Accounting

Akintoye (2008) said forensic accounting is accounting that is suitable for legal review, offering the highest level of assurance, and including the new generally accepted connotation of having been arrived at in a scientific fashion and providing the needed findings in settling disputes. Crumbley, et al (2009) defined forensic accounting as the action of identifying, recording, settling, extracting, sorting, reporting and verifying past financial data or other accounting activities for settling current or prospective legal disputes or using such past financial data for projecting future financial data to settle legal disputes.

Dhar and Sarkar (2010) said forensic accounting is the application of accounting concepts and techniques to legal problems. It demands reporting where fraud, bribery or embezzlement is established and the report is considered as evidence in the court of law or in administrative proceedings. The utilization of specialized investigative skills in carrying out an inquiry conducted in such a manner that the outcome will have application to a court of law is called forensic investigation. Investigative Accounting is often associated with investigations of criminal matters. A typical investigative accounting assignment would be an investigation of employee theft, securities fraud, insurance fraud, kickbacks and proceeds of crime investigations. Mehta and Mathur, (2007) posited that forensic accounting involves a financial detective with a suspicious mind, a financial bloodhound, someone with a 'sixth sense' that enables reconstruction of past accounting transactions and an individual who looks beyond the numbers. Bhasin (2007) noted that the objectives of forensic accounting include: assessment of damages caused by an auditors' negligence, fact finding to see whether an embezzlement has taken place, in what amount, and whether criminal proceedings are to be initiated; collection of evidence in a criminal proceedings; and computation of asset values in a divorce proceedings. He argues that the primary orientation of forensic accounting is explanatory analysis (cause and effect) of phenomenon including discovery of deception (if any), and its effects introduced into the accounting domain. Gray (2008) analyzed forensic accountants as a combination of an auditor and private investigators. Knowledge and skills include investigative skills, research, law, quantitative methods, finance, auditing, accounting and law enforcement officer insights. He confirmed that forensic accountants have been employed by the Federal Bureau of Investigation (FBI), Central Intelligence Agency (CIA), Internal Revenue Service (IRS), Federal Trade Commission (FTC) and other government agencies. Therefore, a forensic accountant's primary duty is to analyze, interpret, summarize and present complex financial and business-related issues in a manner that is both readily understandable by the layman and properly supported by

evidence. This study is of the view that forensic accounting technique can also be applied in Nigeria to deal with cases of corruption.

Methodology

Survey research design has been employed in this study. This research design was chosen because it ensures that reliable empirical data is obtained to test the relationship that exist between the dependent and independent variables in order to achieve the research objective and test the hypothesis formulated. Cases of corruption and the techniques of its investigation can best be studied using this design to generate reliable data that are analyzed to arrive at reasonable conclusions. It is expected that these conclusions will be of practical application in the eradication of corruption by the major anti corruption agent (EFCC) in Nigeria.

This study was carried out on the application of forensic accounting technique in the eradication of corruption in Nigeria and the population of study were the staff (cutting across management, senior and junior levels) in the operations, administrative and legal units of the Lagos zonal office of EFCC, and all the staff of three leading accounting firms in Nigeria who had been involved in forensic accounting assignments in their firms for the period 1999 to 2010. The EFCC has been selected since it is the major organization whose activities are visibly known in fighting corrupt practices in Nigeria, while the professional accounting firms were selected because they had been involved in forensic investigation for the Central Bank of Nigeria and Securities and Exchange Commission in 2009 and 2011 respectively. Their international affiliates have also been involved in carrying out investigations of this nature in other countries like South Africa, United Kingdom and the United States of America. The period was chosen to determine the effectiveness of the efforts of government at stamping out corruption under the present democratic dispensation. The major research instruments were the questionnaire and interview. Well structured questionnaire containing demographic, attitudinal, general subject and behavioural sections were administered. Two sets of questionnaire were designed to collect information from the staff of EFCC and the professional firms respectively. Oral interview was also conducted with the staff of EFCC that were carrying out investigation on cases of corruption, and the staff of the professional accounting firms with forensic accounting investigation technique. The interview was carried out to either serve as a source of additional information or to corroborate the information obtained through the questionnaire.

Multiple regression analysis using Statistical Package for Social Sciences (SPSS) was employed. Fraud prevention, bribery prevention, and embezzlement prevention are the elements of corruption prevention that are involved. Correlation analysis was also carried out to confirm the kind of relationship that exists between the dependent variable (corruption prevention) and the independent variables (fraud prevention; bribery prevention and embezzlement prevention).

Data Analysis and Interpretation

Summary of regression analysis for the Hypothesis

Variables	β_0	β_1	β_2	β_3	F	R²	P- value	Comment
Corruption Eradication	2.120	0.152	0.347	-0.102	1.920	0.129	0.142	Not Sig.

Source: Researcher's field survey

Hypothesis: Fraud prevention, bribery prevention and embezzlement prevention will not significantly ensure effective eradication of corruption through the application of forensic accounting technique.

Estimated Model:

$$\text{CORP} = 2.120 + 0.152 + 0.347 - 0.102 + \mu$$

Model Evaluation and Test of Hypothesis

It can be observed from the estimated model that without the employment of forensic accounting technique, there is a strong relationship between corruption prevention and the autonomous variable as indicated by the positive value of the intercept ($\beta_0 = 2.120$). The estimated model also establishes the proposition of a positive relationship between the application of forensic accounting and prevention of corruption. This is indicated by the positive value of the coefficient of fraud prevention ($\beta_1 = 0.152$), bribery prevention ($\beta_2 = 0.347$), but a negative value of coefficient of embezzlement prevention ($\beta_3 = -0.102$). This implies that prevention of corruption is positively influenced by fraud prevention and bribery prevention through the application of forensic accounting technique. The negative value of the coefficient of embezzlement prevention can be due to the fact that forensic accounting has not been employed by EFCC in the prevention of corruption. Hence, the estimated model is consistent with the a priori expectation of the study.

From the result of the regression analysis, the p-value (0.142) associated with the coefficient of β_0 is greater than 0.05 level of significance; R^2 of 0.129 has low explanatory power on the dependent variable (corruption prevention), and the F calculated of 1.920 is less than the F tabulated of 4.08, hence the Null hypothesis (H_0) (Fraud prevention, bribery prevention and embezzlement prevention will not significantly ensure effective prevention of corruption through the application of forensic accounting technique) is therefore accepted. The fact that EFCC has not employed forensic accounting technique could be responsible for the observed result of the regression analysis. The positive values of the coefficients of fraud prevention and bribery prevention but the negative coefficient of embezzlement prevention however indicate that employment of forensic accounting technique would lead to eradication of corruption.

Correlation Analysis

In addition to the regression analysis adopted in this study, correlation analysis was also carried out to establish whether there is positive or negative relationship between dependent variable (Corruption prevention) and the independent variables (fraud prevention; bribery prevention; and embezzlement prevention).

Presented below is the result of the correlation analysis on the relationship between corruption prevention and fraud prevention; bribery prevention; and embezzlement prevention.

Result of Correlation Analysis

	Fraud Prevention	Bribery Prevention	Embezzlement Prevention
Corruption prevention (r)	0.479*	0.553	0.349*
(p)	0.008	0.02	0.043

* Correlation is significant at 0.05 level (1 - tailed)

Source: Researcher’s Field Survey Result

From table 2 above, it has been established that there exists positive relationship between eradication of corruption and fraud prevention; bribery prevention; and embezzlement prevention through the application of forensic accounting technique. This was also affirmed by the p values at 0.05 significant level as indicated on table 2 above, hence the Null Hypothesis is rejected. Therefore it can be concluded that corruption prevention is significantly and positively related to fraud prevention; bribery prevention; and embezzlement prevention through the application of forensic accounting technique.

To further confirm that there is weak regulatory framework to fight corruption in Nigeria, the following are the politically exposed persons (PEPS) that contested for elections in 2007 and 2011:

	2007	2011
* PEPS standing trial and contested elections	14	15
* Ex Governors standing trial contested and won election	7	2
* Ex Governors standing trial contested and lost election	0	7
* Other PEPS standing trial contested and won election	7	3
* Other PEPS standing trial contested and lost election	0	12

Source: Waziri (2011)

From the above statistics, it is clear that there is weak legal framework to fight corruption in Nigeria. As can be seen, there were politically exposed persons (PEPS) who were standing trial for corruption but were allowed to contest and went ahead to win elections. Some of the ex governors even won elections as Senators. They participated in debates on issues that affect EFCC, their prosecutor. It is obvious that they will never support any debate that bothers on how to strengthen the Commission. Their elections contributed to the public opinion that the government is not sincere about the fight against corruption in Nigeria.

In fact, a former governor accused of stealing billions of naira (in the 8 years of ruling Rivers State) by the EFCC, Peter Odili, obtained a perpetual injunction from arrest, and prosecution from a judge of a High Court in Port Harcourt (Zero Tolerance, 2008).

These testify to the fact that the commission has been limited by the Nigerian legal system in carrying out its responsibility.

The anticorruption campaign in Hong Kong was successful because the anticorruption agency was an independent agency dedicated to fighting corruption, free from political interference,

separate from the police force and the civil service, with adequate funding and resources. Salaries are high, attracting highly qualified individuals, and selection criteria are stringent. Once hired, staff is subject to a strict disciplinary code and anti-corruption checks by an internal monitoring group. Nigeria should also take a cue from this experience to achieve positive results.

Conclusion and recommendation

This study has been able to establish the need for application of forensic accounting technique to investigate and detect cases of corruption in Nigeria. As at the time of this study, forensic accounting technique has not been adopted by EFCC in spite of the agreement by 98% of the respondents in EFCC and Professional Accounting firms that forensic accounting is needed to fight corruption in Nigeria. The court system that usually causes delays in the trial of accused persons needs to be strengthened, to ensure the success of the efforts of EFCC. There is no forensic accounting unit in EFCC, and the professional firms that have forensic expertise are not consulted to carry out proper investigation of corrupt cases. It was also noted that accounting curriculum at the undergraduate level in Nigerian universities and colleges do not make provision for the teaching of forensic accounting which is a basic means of fighting corruption. Although many staff of EFCC and professional accounting firms agreed that forensic accounting is needed to fight corruption, the technique was not employed by the Commission as at the time of this study.

It is recommended that EFCC should set up a forensic accounting unit where trained expert should be employed to carry out investigation of corrupt cases to ensure that enough evidence and facts are presented in courts for effective prosecution of such cases.

Forensic accounting experts from the professional accounting firms should be retained by EFCC to carry out investigations, and serve as expert witness that will assist the court to reach a conclusion on issues which the court itself may not have the knowledge to decide. This is in agreement with Omoniyi (2004). The Nigerian legal framework should be strengthened to ensure that courts apply the provisions of Section 19 sub section 2 of EFCC Act which make provision for accelerated trial of cases of corruption.

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