IJARSCT



International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)

International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal

Volume 4, Issue 2, November 2024

The Role of Forensic Accounting in Fraud Detection

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Abstract: Forensic accounting plays a critical role in the detection and prevention of financial fraud, which has become an increasingly prevalent issue across various industries. The aim of this study is to assess the effectiveness of forensic accounting methods in detecting fraud, with a particular focus on the tools, techniques, and challenges faced by professionals in the field. By examining survey data collected from forensic accountants, auditors, and other industry experts, this paper evaluates the common types of fraud, the efficacy of different forensic techniques, and sector-specific challenges. The research also explores the role of technology, such as data analytics and digital forensics, in enhancing fraud detection. The findings highlight the significance of continuous adaptation of forensic practices and technological advancements to address evolving fraud tactics. The study concludes by offering recommendations for improving fraud detection and prevention across sectors..

Keywords: Forensic accounting, fraud detection, financial fraud, data analysis, forensic auditing, digital forensics, fraud prevention, technology in accounting, sector-specific fraud, forensic investigation

DOI: 10.48175/568

