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# **The Influence of Internal Control, Compensation Suitability, Corporate Ethical Culture, Competency, Organizational Justice, Standard Enforcement, Asymmetric Information on Fraud Trends in Banking**

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## **Abstract**

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This study aims to determine the influence of internal control, compensation suitability, corporate ethical culture, competency, organizational justice, standard enforcement, asymmetric information on fraud trends in banking. This type of research is a research with a quantitative approach. The population is 17 branch offices of an anonymous bank in Purwokerto. Sampling using purposive sampling and obtain a sample of 88 employee data. The data source used is primary data. Analysis of the data used is descriptive statistics, classic assumption test, goodness of fit test, simple regression analysis, and t test.

The results of this study indicate that; (1) Internal control has a significant negative effect on fraud trends in banking; (2) Compensation suitability doesn't has a significant negative effect on fraud trends in banking; (3) Corporate ethical culture doesn't has significant negative effect on fraud trends in banking; (4) Competency has a significant positive effect on fraud trends in banking; (5) Organizational Justice doesn't has a significant negative effect on fraud trends in banking; (6) Standard Enforcement has a significant negative effect on fraud trends in banking; (7) Asymmetric information has a significant positive effect on fraud trends in banking.

**Keywords:** Internal control, Compensation suitability; Corporate ethical culture; Competency; Organizational Justice; Standard enforcement, Asymmetric information and; fraud trends in banking.

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## **I. BACKGROUND**

Financial institutions carry out financial intermediation activities. These activities are carried out by collecting and distributing money to customers. Financial intermediation serves to make economic flows run smoothly. Financial intermediation arises from the interaction between banks and their clients. Friction or problems can also arise as a result of intermediation. This is unavoidable and can undoubtedly lead to disputes. Information asymmetry between financial institutions and their clients can be exploited by unscrupulous individuals for personal gain. The table below provides information on frictions or problems that have arisen into fraud in the past year.

**Table 1. Fraud Cases Happening in Banking Since 2012**

Bank	Total Loss	Year
Bank BRI	Rp 1 Billion	2018
Bank BTN	Rp 846 Billion	2017
Bank UOB	Rp 21.6 Billion	2017
Bank Mandiri	Rp 1,500 Billion	2017
Bank Jatim	Rp 72.83 Billion	2017
Bank Mandiri	Rp3.7 Billion	2016
Bank Mandiri	Rp5 Billion	2015
Bank DKI	Rp267 Billion	2015
Bank Permata	Rp0.245 Billion	2014
Bank Jateng	Rp39 Billion	2012
Total	Rp 2,756.37 Billion	

Source: compiled from various news page

Every perpetrator of banking fraud has their own motivation. Fraud perpetrators can come from branch heads, staff, internet hackers, president directors and commissioners. The motivation of banking fraud perpetrators can be different at any time. Fraud cases do not only occur in commercial and conventional banks. The table below explains different motivations for each fraud perpetrator.

**Table 2. Motivation of Fraud Perpetrators**

Perpetrator	Motivation
Branch heads	Not treated fairly
Staff	Check rules & conditions have not been enforced by banks.
Internet hackers	Ability to see gaps from skimming detection.
President directors	The president director knows more information about credit policies.
Staff	The staff took advantage of the ATM filling gap.
Commissioners	Create an authority that is used for credit.

Source: compiled from various news page

The ACFA (Association of Certified Fraud Examiners) states that fraud is an unlawful

act intentionally for a specific purpose. In the form of manipulation or giving false reports to other parties, corruption, and misappropriation of assets. Fraud is carried out by individuals from internal or external institutions for personal or group gain. Directly or indirectly harm other parties.

Attribution theory is a theory proposed by Fritz Heider in 1958. Then this theory was developed by Harold Kelley in 1971. Attribution provides an explanation of individual behavior. The causes of individual behavior come from internal and external. Internal is the attitude, nature and character. While external comes from pressure and the influence of surrounding circumstances. Heider explains that internal causes are called dispositional attributions and external causes are called situational attributions. Kelley developed this theory and suggested that there are three factors that individuals consider in taking action. These considerations are in the form of consensus, consistency and uniqueness.

Fraud arises due to several factors. One of these factors is the weakness of internal control. BPK found 6,531 cases related to the weakness of the internal control system. The Committee of Sponsoring Organizations of the Treadway Commission (COSO) defines internal control as the process, influenced by the board of directors, management and other personnel, to provide reasonable assurance about the achievement of the institution's objectives. Assessing the effectiveness and efficiency of operations, reliability of financial reports, and compliance with applicable laws, standards and regulations.

Compensation suitability affects individuals in committing fraud. Institutions need to design a compensation system, considering the employee's goals for providing performance to the institution. The third factor that can influence individuals to commit fraud is the ethical culture of the organization. The strong organizational culture supports high ethical standards. Competence can be considered as a factor influencing the tendency of fraud. Individuals have sufficient understanding in exploiting internal control weaknesses. Use legitimacy for personal gain.

The tendency of fraud can be caused by organizational injustice.<sup>1</sup> Fraud can be caused by pressure or unfair treatment. Weak enforcement of standards is the sixth factor that can cause fraud to emerge.<sup>2</sup> Standard enforcement is used as an effort to maintain the organization. The last factor influencing the tendency of fraud is information asymmetry.<sup>3</sup> The condition of asymmetric information appears in agency theory. The owner as the principal gives authority to the agent. Excess information controlled by agents can lead to fraud.

The objectives of this research are as follows; (1) To analyze the influence of internal control on the fraud tends in banking; (2) To analyze the influence of compensation suitability on the fraud tends in banking; (3) To analyze the influence of organizational ethical culture on the fraud tends in banking; (4) To analyze the influence of competency on the fraud tends in banking; (5) To analyze the influence of organizational justice on the fraud tends in banking; (6) To analyze the influence of standard enforcement on the fraud tends in banks; (7) To analyze the influence of asymmetric information on the fraud tends in banking.

## **2. FRAMEWORK AND HYPOTHESES**

The background of internal control is the agency problem that the principal wants to overcome. Based on agency theory, where managers as agents act without prioritizing the interests of shareholders as principals. Actions taken by agents are only for their own benefit. The existence of internal control is a reflection of the principal's actions. An effective control environment can reduce agency problems.

Internal control is the first access to reduce the possibility of fraud. Strong internal controls set strong standards for the institution. There is a significant influence between internal control to reduce fraud in the government sector. Based on the description above, the following hypothesis can be formulated: H1: Internal control has a significant negative effect on the fraud trends in bank.

Compensation suitability is employee satisfaction regarding the remuneration provided by the agency. Periodic salaries are given in return for the work that employees have carried out. Compensation suitability can reduce the tendency of fraud in the organization. The amount of individual compensation has been determined based on the length of work, class, position and responsibility for work risks.

A population of 158 government treasurers tend to avoid fraud if the compensation given is appropriate. It's no different for banking employees in Pekanbaru City in the period of 2014 not to be prone to fraud if the compensation given is in accordance with performance. Based on this description, the following hypothesis can be formulated: H2: Compensation suitability has a significant negative effect on fraud trends in banking.

Research shows the best way to prevent and anticipate fraud is to create an anti-fraud program. The program is based on the core values held by the entity. These core values will create an environment that encourages positive behavior. Positive values will run continuously and become the corporate ethical culture. The higher the ethical culture of the organization, the less likely the potential for fraud to occur.

Regional work unit (SKPD) from 10 offices in Jembrana Regency has a small tendency to fraud. This is caused by the organizational ethical culture. Employees obey to organizational ethical culture which is an ethic guideline. Based on this description, the following hypothesis can be formulated: H3: Corporate ethical has significant negative effect on fraud trends in banking.

Competence is the ability of employees to control the control environment owned by the organization. Employees with their competencies develop strategies to commit fraud. Controlling the situation for personal gain by selling internal control weaknesses to other organizations. Competence and arrogance are considered as factors that have an important role whether individuals have the ability to commit fraud.

The flash sale online store case is an example of fraud that occurred in the past year. This case reflects that the competence of employees can give them the opportunity to commit fraud. The perpetrator creates an access list to the desired IP address and recovers the server system. Competence has a significant positive influence on the tendency of fraud. The higher the level of competence, the more likely the individual is to have a tendency to commit fraud. Based on this description, the following hypothesis can be formulated: H4: Competency has a significant positive effect on the fraud trends in bank.

Organizational justice is a way to describe a sense of justice in the workplace. Regarding how workers conclude whether they are getting fair treatment in their work. An organization's assessment of fairness has an impact on individual attitudes. When employees are treated fairly, both in terms of distributive, procedural, and interactional justice, they will have the attitudes and behaviors needed for successful organizational change. Based on the description above, the following hypothesis can be formulated: H5: Organizational justice has a significant negative effect on the fraud trends in bank.

Standard enforcement is an action against every violation of the standards that have been set together. The importance of law enforcement or standards to avoid fraudulent acts or tendencies does not occur. A total of 265 lecturers and education staff felt the influence of standard enforcement on individual tendencies to commit fraud. Based on the description above, the following hypothesis can be formulated: H6: Standard enforcement has a significant negative effect on the fraud trends in bank.

Information asymmetry is a situation where there is an imbalance of information between management and owners. Companies know better information than outsiders or stakeholders. The information gap between investors and managers opens up opportunities for fund managers to commit fraudulent actions. Based on the description above, the following hypothesis can be formulated: H6: Asymmetric Information has a significant positive effect on the fraud tends in bank.

### 3. RESEARCH METHODS

This research is a type of quantitative research with a discussion approach using descriptive analysis. Quantitative research is research by testing the justification of the hypothesis that has been made. Quantitative research analyzes the results of sampling obtained using statistical methods. This method is used if there is a discrepancy between theory and implementation.

The sampling method using a non-probabilistic method is purposive sampling. This method is a non-random sampling technique. Sampling criteria are determined as follows; (1) Employees have structural positions in the organization; (2) Employees with a minimum working period of 2 years, so that they are ed to be able to recognize the conditions of their work environment.

### 4. RESULTS

The following table shows the results of descriptive analysis. All variables have a maximum value of 4 and a minimum value of 1. Variable X1 has the highest mean of 3.392. The variable with the highest standard deviation is X3 of 0.773. Variables X1, X2, X3, X4, X5, X6, and X7 obtain a mean value that is greater than the standard deviation value. A larger mean value indicates that descriptive statistics can represent the overall data well. A sample of 88 employees can represent the characteristics of all employees.

**Table 6. Descriptive statistics**

Var	N	Min	Max	Mean	Std. Dev
X1	88	1	4	3.392	0.685
X2	88	1	4	3.245	0.559
X3	88	1	4	3.280	0.773
X4	88	1	4	2.773	0.708
X5	88	1	4	3.143	0.572
X6	88	1	4	3.302	0.637
X7	88	1	4	2.564	0.714
Y	88	1	4	1.752	0.697

Source: Data processed, 2020

The results of the Z Skewness and Z Kurtosis test showed that the Z Skewness value was  $0.522 < 1.96$  with sig. 0.05 and Z Kurtosis is  $-1.367 < 1.96$  sig 0.05 so that the regression model is normally distributed.

$$ZSkewness = \frac{0.045}{\sqrt{\frac{6}{95}}} = 0.522 < 1.96$$

$$ZKurtosis = \frac{-0.714}{\sqrt{\frac{24}{95}}} = -1.367 < 1.96$$

Based on the results of the multicollinearity test that the regression model in this study

does not have symptoms of multicollinearity or there is no influence between one independent variable and another independent variable.

**Table 7. Multicollinearity Test Results**

Variable	Tolerance	VIF
X1	0.667	1.500
X2	0.629	1.589
X3	0.847	1.181
X4	0.905	1.105
X5	0.659	1.519
X6	0.756	1.324
X7	0.913	1.095

Source: Data processed, 2020

One of the statistical tests that can be used to detect heteroscedasticity is the Glejser test. The criteria used, if the value of sig. more than 0.050, then there is no heteroscedasticity in the research model. The results of the heteroscedasticity test show that there is no heteroscedasticity in the regression model.

**Table 8. Heteroscedasticity Test Results**

Variable	Sig.
Internal Control (X1)	0.551
Compensation Suitability (X2)	0.350
Corporate Ethical Culture (X3)	0.685
Competency (X4)	0.511
Organizational Justice (X5)	0.932
Standard Enforcement (X6)	0.211
Asymmetric Information (X7)	0.212

Source: Data processed, 2020

The constant value in the regression equation is 1.797. If the variables X1, X2, X3, X4, X5, X6, and X7 are 0 or constant, then Y is 1.797. The value of (regression coefficient) obtained from multiple regression analysis for X1 shows the number minus 0.189. The value of (regression coefficient) obtained from multiple regression analysis for X2 shows the number 0.060.

The value of (regression coefficient) obtained from multiple regression analysis for the X3 variable shows the number 0.024. The value of (regression coefficient) obtained from multiple regression analysis for the X4 variable shows the number 0.356. The value of (regression coefficient) obtained from multiple regression analysis for the X5 variable shows the number 0.024.

The value of (regression coefficient) obtained from multiple regression analysis for the X6 variable shows the number minus 0.170. The value of (regression coefficient) obtained from multiple regression analysis for the X7 variable shows the number 0.467.

**Table 9. Regression Analysis Results**

Var	Coeff	t	Sig.
X1	-0.189	-2.110	0.038
X2	0.060	0.502	0.617
X3	0.024	0.338	0.736
X4	0.356	5.828	0.000
X5	0.024	0.232	0.817
X6	-0.170	-2.068	0.042
X7	0.467	7.274	0.000
Constant	1.797	0.725	0.470
Adj R Square	0.471		
F Value	12.088		
F Sig	0.000		

Source: Data processed, 2020

The coefficient of determination measures the model's ability to explain the dependent variable. However, the coefficient of determination has a weakness of bias towards increasing each variable. Adjusted R<sup>2</sup> is used to evaluate a good regression model. The results of the regression analysis showed the Adjusted R<sup>2</sup> value of 0.471. The fraud tend in banking is influenced by internal control, compensation suitability, organizational ethical culture, competency, organizational justice, standard enforcement and asymmetric information by 0.471 or 47.10%.

**Table 10. Adjusted R Square Value**

R	R Square	Adjusted R Square	Std. Error
0,717	0,514	0,471	1,64598

Source: Data processed, 2020

The F test is the overall significance test of the sample regression. The F test tests the goodness of fit of the research model that H1, H2, H3, H4, H5, H6, H7 together are zero. F test is done by comparing the value of F count with F table. If F count > F table, it can be concluded that H<sub>0</sub> is rejected. This means that the regression equation model is fit. The value of F count is 12.09 and F table is 2.13. F count > F table or 12.09 > 2.13 so that the multiple linear regression equation model is declared fit. Internal control, compensation suitability, organizational ethical culture, competence, organizational justice, enforcement of standards and information asymmetry simultaneously affect the tendency of fraud in banking.

The results of hypothesis testing show t count  $-2.110 < t$  table  $-1.990$  in the H<sub>0</sub> rejection region. sig value. on X1 of 0.000 less than 0.050. The first hypothesis (H1) which states that internal control has a significant negative effect on the fraud tend in banking is supported. This result is in accordance with attribution theory. Internal control has the main function of limiting individual situational attributions that management cannot predict beforehand. The point of view, behavior and values of employees must be consistent with the objectives of the entity. Effective internal control limits the way for individuals who tend to commit fraud.

The results of hypothesis testing show t count  $0.502 > t$  table  $-1.990$  in the H<sub>0</sub> acceptance area. sig value. on X2 of 0.617 more than 0.050. The second hypothesis (H2) which states that the suitability of compensation has a significant negative effect on the fraud tend in banking is not supported. This result is not in accordance with attribution theory. Individuals have a tendency to fraud even though dispositional attributions have been fulfilled in the form of motivation. The motivation is a sense of satisfaction with the suitability of the compensation received. The cause of employees committing fraudulent acts

is the desire of individuals who exceed the interests of the institution. Although the consensus of individual needs is felt to be quite fulfilled.

The results of hypothesis testing show  $t$  count 0.338 >  $t$  table -1.990 in the H0 acceptance area. sig value. on X3 of 0.736 more than 0.050. The third hypothesis (H3) which states that organizational ethical culture has a significant negative effect on the fraud tend in banking is not supported. The results is not in accordance with attribution theory. The existence of a situation where dispositional attributions to employees dominate more than situational attributions/consensus in the work environment. If the internal factors in employee attributes are stronger than the external factors they have. Organizational culture does not affect the tendency of employees to commit fraud.

The results of hypothesis testing show  $t$  count 5,828 >  $t$  table 1,990 in the H0 rejection area. sig value. on X4 is 0.000 less than 0.050. The fourth hypothesis (H4) which states that competency has a significant positive effect on the fraud tend in banking is supported. The results is in accordance with attribution theory. That individuals who have low competence in the tendency of fraud so that gaps in internal control cannot be easily identified. Gaps in internal control can increase the tendency of individuals to commit fraud. The impact caused by the presence of information or knowledge about internal control weaknesses can be followed by the competence to use it for personal gain.

The results of hypothesis testing show  $t$  count 0.232 >  $t$  table -1.990 in the H0 acceptance area. sig value. on X5 is 0.817 more than 0.050. The fifth hypothesis (H5) which states that organizational justice has a significant negative effect on the fraud tend in banking is not supported. This result is not in accordance with attribution theory. There are conditions where perceptions of fairness differ according to employees. Fair according to one employee does not necessarily have in common with other employees. Fair assessment is obtained from consensus perception. Sometimes employees who have a fair perception are not supported by accurate data. Employees can have different needs and the amount of fulfillment of wants.

The results of hypothesis testing show  $t$  count -2.068 <  $t$  table -1.990 in the H0 rejection region. sig value. on X6 is 0.042 less than 0.050. The sixth hypothesis (H6) which states that standard enforcement has a significant negative effect on the tendency of fraud tend is supported. This result is in accordance with attribution theory. Standards and rules are enforced to form a consensus. The collective agreement that is executed can reduce the tendency of fraud within the entity. Standards are one of the efforts of management in providing limits, so that the performance of individuals does not deviate far from the objectives of the banking entity. Weak enforcement of standards within an entity, opens the possibility for employees to commit fraud. Standards are used as a guide for employees to work and not to carry out activities outside their authority and obligations. Standards are an important component in suppressing the tendency of fraud.

The results of hypothesis testing show  $t$  count 7,274 >  $t$  table 1,990 in the H0 rejection area. sig value. on X7 is 0.000 less than 0.050. The seventh hypothesis (H7) which states that information asymmetry has a significant positive effect on the fraud tend in banking is supported. This result is in accordance with attribution theory. Asymmetry occurs because external parties are not directly involved such as financial managers. So that external parties have less information than managers. The information gap due to lack of transparency on the part of the management causes information asymmetry. This is an opportunity for parties who have a tendency to commit fraud.

## 5. CONCLUSION



After the analysis and discussion that has been done previously, conclusions are formed. The conclusions drawn regarding the results of significant variables that can affect the tendency of fraud in banking. Pay attention to factors that can reduce fraud and the conditions of each variable.

Internal control has a significant negative effect on the tendency of fraud in banking; 93.750% of respondents agree on the items on internal control and state that internal control is well implemented; Setting operating standards; Making SPJ or reports correctly and on time; Employee rotation; Ensure cash by physical inspection of cash. Control elements are well done.

Competency has a significant positive effect on the tendency of fraud in banking; 68.561% of respondents agree on the item on competence and state that employee competence is low in the tendency of fraud; Employees do not feel excessive pressure; The duties of several employees require expertise; Control weaknesses followed by suggestions; Do not use position for personal gain; There are no special positions in some sections.

Standard enforcement has a significant negative effect on the tendency of fraud in banks; 94.773% of respondents agreed with the item on standard enforcement and stated that standard enforcement was carried out well; Existing standards are based on law; The attitude of the leadership is firm in taking action against violations; Agency operations are carried out according to standards by employees; Employees come and go home on time according to the agency's operating hours.

Asymmetric information has a significant positive effect on the tendency of fraud in banking; 45.455% of respondents disagreed with the items on information asymmetry and stated that low information asymmetry was followed by a low tendency to fraud; External parties know information related to transactions; Understand the relationship between transaction data and financial reports; Knowing the meaning and content and figures of financial statements; Understand the preparation of financial reports; Knowing the factors of making financial statements

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