

# The importance of forensic accounting education; a survey in Bangladesh

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## General Note

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## ABSTRACT

The rise in financial scandals at the beginning of the twenty-first century was associated with increased fraud incidence and awareness, thereby questioning the role of auditor in fraud prevention and detection. Because of it, demand for forensic accountants remains strong today and continues to grow. This paper aims to determine current views of educators regarding forensic accounting education, given the recent dramatic growth in the number of colleges and universities offering such education. Collaborative learning in related fields such as criminology, sociology, psychology, law, computer science, or business is one of the best ways to enhance students' understanding of forensic accounting.

**Keywords:** financial scandals, forensic accounting, education

## 1. INTRODUCTION

In Bangladesh, the high profile financial scandals that rocked and the increasing reported cases of corruption, occupational fraud and money laundering not only eroded investor confidence and public trust in corporate financial reports, but also raised global

consciousness on the need to tighten the reins on corporate governance. Business reporter, BBC World Service, Bangladesh, Melik (2009) reported that four years earlier Bangladesh had been languishing at the bottom of the Transparency International list of the most corrupt in the world. Recently, Bangladesh Railways Minister Suranjit Sengupta has announced his resignation following allegations that he took cash bribes from applicants seeking jobs on the state-run railway (BBC, 2012). Those entrusted with public funds for provision of citizen welfare, security and public services and those assigned the responsibility of ensuring public oversight, transparency and accountability in governance, have all reportedly been implicated in state-wide 'palace' corruption, fraud and economic crimes.

Current research has found that the extent of forensic accounting education has increased tremendously (Seda and Kramer, 2014). Not only are hundreds of universities now offering a specific course on forensic accounting and/or fraud examination, but many universities now also offer a specific degree, minor and/or certificate in this field. Given the significant increase in the availability of forensic accounting education and the importance of knowledge of this topic to the future careers of today's accounting students, this paper surveys academicians and practitioners to determine their current opinions related to forensic accounting education. These results can aid educators in developing or improving their curriculum choices in this area, assist students interested in this career path in choosing courses that will develop highly marketable skills and underscore the importance of an interdisciplinary approach to forensic accounting education.

## 2. LITERATURE REVIEW

### ***The needs of forensic accounting education***

KPMG's Fraud Survey (2003) reveals that more companies are: recently experiencing incidents of fraud than in prior years; taking measures to combat fraud; and launching new antifraud initiatives and programs in response to the Sarbanes-Oxley Act of 2002 (KPMG 2003). PricewaterhouseCoopers' (PWC) 2003 Global Crime Survey indicates that 37 percent of respondents in 50 countries reported significant economic crimes with the average loss per company of \$2,199, 930 (PWC 2003). These survey results underscore the importance of forensic accounting practice and education. Prior research (Rezaee 2002; Crumbley 2001; Peterson and Reider 1999, 2001; Rezaee et al. 1996; Rezaee and Burton 1997) reviews the literature on forensic accounting practices, certifications, and education. These studies also provide evidence indicating that forensic accounting education has evolved from being limited, to continuing professional education sessions for practicing accountants, to a current state of being offered as a credit course by several universities. Buckhoff and Schrader's study (2000, 135) finds, "adding a forensic accounting course to the accounting curriculum can greatly benefit the three major stakeholders in accounting education—academic institutions, students, and employers of accounting graduates."

Demand for forensic accountants remains strong today and continues to grow (Cohn, 2014; White, 2013; Tysiac, 2012). Employment opportunities are abundant and include public accounting, loss prevention/security, internal audit, law enforcement and a number of federal agencies, such as the FBI and the Internal Revenue Service. Even if students never choose a forensic accounting career path, the skills they learn will make them better business professionals, whether they work as an auditor, manager or consultant. For example, Carpenter et al. (2011) provide empirical evidence that students who completed a forensic accounting course possess more professional scepticism than students without such training, and that this effect persists over time.

Research on education in forensic accounting or fraud investigation initially found that it was quite scarce. Groomer and Heintz (1994) found six of 19 internal auditing courses surveyed included the general topic of employee and management fraud, but coverage was minimal, limited to an average of 8.2% of total class time. Rezaee et al., (1996) identified four universities that taught forensic accounting and discussed the course content in detail. Academic articles focused on education in forensic accounting or fraud investigation were rare prior to the late 1990s (Rebele et al., 1998). One of the prominent features of the implications for accounting forensic education is that service learning activities could require extensive knowledge in all areas of forensic accounting, depending upon the activity. In addition, these activities might be very time-consuming for the instructor, raising the obstacle of lack of administrative/financial support. However, faculty who have implemented this technique in forensic accounting classes have reported it to be quite rewarding (Riley et al., 2011).

At about this same time, the Association of Certified Fraud Examiners (ACFE) established its Higher Education Committee, whose purpose was to promote and increase fraud examination education in universities and colleges (Carozza, 2002). As part of this initiative, now called the "Anti-Fraud Education Partnership program," the ACFE offers free educational resources – such as DVDs, case studies, and reference materials – to educators who are ACFE members but they must teach a 3-credit course titled "Fraud Examination." This effort to provide accounting students with this fraud education was recognized by the American Accounting Association by awarding the "Innovative Accounting Education Award" in 2002 to an ACFE representative. The ACFE website

currently lists over 400 colleges and universities participating in its program, which began in response to the “unprecedented need for fraud examination education at the university level” and has grown tremendously since its inception ([www.acfe.com](http://www.acfe.com)).

Current initiatives in forensic accounting education, while focusing on the importance of accounting instruction and teaching students how to learn, emphasize continuous lifelong learning and outcome-based assessment. The public interest in forensic accounting, especially fraud investigation, has encouraged the accounting profession to consider issuing new standards on fraud detection. Presents a study which aims to examine current coverage and future direction and role of forensic accounting education. Describes a survey of both academicians and certified fraud examiner (CFE) practitioners. Rezaee and Burton (1997) conclude that the demand for forensic accounting education and practice will continue to increase and that forensic accounting education should be integrated into accounting curricula either as a separate course or through modules in accounting and auditing courses. In response to the Enron scandal and other fraud cases, many colleges did offer courses that were specifically designed to analyse the factors which led up to those fraudulent cases and the demise of those companies. The University of California at Irvine, Massachusetts Institute of Technology, and Notre Dame University are just a few of the schools that began offering courses on corporate fraud in order to enhance the accounting curriculum and attempt to change the way accounting students think (Gullapalli, 2002). Courses about fraud cases are one response to the changing accounting environment, but reflecting back on the directives of Albrecht and Sack (2000), and adding specific courses on forensic accounting and not just on fraud cases, would perhaps be a better approach.

Mike et al. (2008), mentioned that leaders in the accounting profession have recognized that accounting students need fraud-specific education in order to be effective in the fight against fraud. Courses in financial accounting and auditing, for example, do not provide the type of training that accounting students—society’s future accountants—need in order to understand fraud and its deterrence. Underscoring this point, Barry Melancon, president and CEO of the AICPA, asked accounting educators in 2002 to provide students with “the knowledge and skills to understand the fundamental characteristics of fraud, identify factors that may indicate it exists, and acquire enhanced interviewing techniques.

Forensic accounting can teach students how to provide accounting analyses that are suitable for court, through the use of accounting, auditing and investigative skills. Kleinman and Anandarajan (2011), believes that enrolment in forensic accounting course can show to students a different side of such a renowned discipline as accounting. Also, forensic accounting provides the practitioner with profound knowledge of both accounting and law. Such a professional will not only be able to investigate accounting issues, but will also be able to collect evidence, provide litigation support, as well as testify in court. This is a herculean task. However, forensic accounting is one of “the top 10 next hot jobs” (Bralove, 2004 in Kleyman 2006).

### **Views of forensic accounting education**

Globalization has been a boon to businesses around the world—but it has also created endless opportunities for bad guys willing to exploit weaknesses in internal controls. The cornerstone of fraud prevention is education, and CPAs can offer in-house seminars and other types of training programs to the staffs of their clients. After all, it is difficult to defraud someone who has enough knowledge to recognize the warning signs. Generally speaking, although experienced forensic accountants are said to be in short supply, many colleges and universities still have not incorporated forensic accounting concepts into their accounting curriculum in any substantial way. A four-year college or university-level accounting curriculum often has a chapter or two on internal controls in an auditing and/or accounting information systems course, but that is typically the extent of the fraud prevention training that an accounting major will receive as an undergraduate.

Rezaee et al. (2004) surveyed academicians and CPAs to determine their perceived benefits of providing forensic accounting education. While both groups agreed forensic accounting education can prepare students to engage in fraud examination, the groups differed in their opinions on whether forensic accounting education prepares students to engage in two other major forensic accounting areas: litigation support consulting and expert witnessing. Meservyet et al. (2006) surveyed CFEs and found they identified several critical forensic accounting skills that were not being taught in accounting programs: interrogation and interviewing skills, evidence sources, fraudulent financial statement schemes, criminology, computer/internet fraud techniques or skills and people/human relations skills.

## **3. RESEARCH METHODOLOGY**

### **The collecting data method**

This study used a survey. It is because the essence of survey method can be explained as questioning individuals on a topic or topics and then describing their responses. In business studies survey method of primary data collection is used in order to test concepts, reflect attitude of people, establish the level of customer satisfaction, and conduct segmentation research and a set of other

purposes. Surveys are capable of obtaining information from large samples of the population. They are also well suited to gathering demographic data that describe the composition of the sample (McIntyre, 1999, p. 74). Surveys are inclusive in the types and number of variables that can be studied, require minimal investment to develop and administer, and are relatively easy for making generalizations (Bell, 1996, p. 68). Surveys can also elicit information about attitudes that are otherwise difficult to measure using observational techniques (McIntyre, 1999, p. 75). It is important to note, however, that surveys only provide estimates for the true population, not exact measurements (Salant and Dillman, 1994, p. 13). The purposes of method is to describe certain aspects or characteristics of population and/ about nature of relationships within a population.

### **Sample selection**

The technique for selecting samples, this study uses purposive sampling. The author chose accounting academicians who primarily teach forensic accounting and/or auditing. The primary manufactured justification for this decision is due to their roles. In addition, this paper surveyed practitioners attending a forensic accounting training seminar and asked them to complete a slightly shorter online questionnaire of nine questions. To improve the response rate, an e-mail was sent containing the survey link and the research objectives, while assuring confidentiality of individual responses. Further, while the topic of forensic accounting education is broad, the survey limited the number of questions to encourage a higher response rate. Questions were selected after a review of the literature previously discussed. The survey instrument was pilot-tested by sending it to a few academic colleagues to review. Their suggestions were incorporated into the final questionnaire, which primarily related to wording and organization. To check the comprehensiveness of our data, we also reviewed the ACFE's website, participating in its Anti-Fraud Education Partnership program.

## **4. FINDING AND DISCUSSION**

### **Forensic accounting education content**

Given the overwhelming interest in forensic accounting practices and demand for forensic accounting education, what should be the curriculum content of courses in forensic accounting? Respondents were asked to give their opinion on the importance of content areas in forensic accounting, here the respondents' answer;

- Fraud detection methods
- Fundamentals of fraud
- Asset misappropriation
- Fraudulent financial statements and analysis
- Fraud prevention/deterrence
- Financial statement analysis
- Law and regulatory environments and ethics
- Fraud investigation methods including the organization and evaluation of evidence
- Digital forensics
- Criminology, the legal environment and ethical issues
- Corruption
- Internal control

In this concern, respondents also added their valuable comment such as:

- Public education in morals and awareness of corruption should be increased, otherwise practitioners of forensic accountancy will just be overwhelmed
- Monitoring and effective training for corruption signs and publishing revealed cases will be helpful in detecting and preventing corruption in Bangladesh
- The separation of responsibilities and adequate monitoring policies can be exercised within organizations to detect and prevent corruption/fraud in Bangladesh
- A forensic accountant must be a patriot, honest, and take responsibility for his/her work.

A higher education level may also provide a greater technical ability to perpetrate sophisticated fraud schemes. While education level is positively associated with moral development (i.e. the ability to discriminate between right and wrong), a business degree may in fact reduce moral development by increasing self-interested behaviours, thus encouraging unethical practices. Thus based on respondents' answers above, this portrays that Bangladesh are recognizing the need for anti-fraud education and are increasingly responding to that demand. Public education are asked to encourage their student to receive special training that addresses the

added fraud prevention and detection responsibility — and ability — provided by their positions of authority. For example, students should be trained in the specific warning signs and prevention/detection methods pertinent to their department's functions.

It's very important that colleges incorporate antifraud concepts into their accounting curriculum if they want to properly prepare their students to be aware of fraud as accounting professionals. This may be accomplished either by establishing a full course in forensic accounting and/or by incorporating fraud prevention and detection concepts into one or more existing accounting courses. This therefore led to calls for a change in the way accounting is taught. For curricular change and increased interaction between academia and practicing accountants in order to keep academic courses are consistent with the challenges in the field as they are being faced by practitioners.

Similarly to previous sections, we have included this exploration of the various methods used by forensic accountants, such as the auditing standards on fraud, the internal control and the COSO framework, since they show that certain subjects of traditional accounting curriculums will likewise be useful as part of the forensic accounting degrees. At the same time, this section should illustrate that some of the topics, e.g. the psychological perspective of criminals or the protection against cybercrime, are much less likely to be taught as part of traditional accounting degrees.

Several studies have been published which discuss the skills and personality traits that are required in order to be successful in the area of forensic accounting and fraud examination. DiGabriele (2008) performed an empirical study which analyses the relevant skills necessary to be a forensic accountant. According to his study, the most important skills are deductive analysis, critical thinking, unstructured problem solving, investigative flexibility, analytical proficiency, oral communications, and written communications (p. 334). In addition to these skills, certain personality traits have also been documented as being quite beneficial. Rezaee, et al. (1992) stated that curiosity, persistence, creativity, common business sense, and communications skills are personality traits that will help in the development of those skills to be a successful forensic accountant. Given this information, it would seem apparent that any course developed in the area of forensic accounting or fraud examination should be designed around enhancing these skills. In relation to this point, the researcher attempts to give his opinion pertaining what are the most niche areas – within the field of forensic accounting and required specialized skills and knowledge – to develop a model curriculum in forensic accounting and fraud investigation; and the following answers are provided by respondents that had been summarised:

- Students should be able to recognize situations that require information security or computer forensic specialists, and be able to identify situations where a forensic computer specialist must be employed, including understanding how legal proceedings against a perpetrator can be jeopardized if evidence is gathered by an investigator who lacks appropriate digital forensic skills.
- Because forensic accounting coverage in today's accounting curricula is not well defined, the three most important course objectives specified in the reviewed syllabi are: (1) providing education on pervasiveness of and the cause of fraud and white-collar crime; (2) exploring methods of fraud detection, investigation and prevention; and (3) obtaining insight on fraud prevention and identifying weaknesses in internal control systems.
- At the forefront of academic agendas and many educational establishments should be investing in training to help develop skills and experience within existing teams to prevent fraud and corruption at work. Putting in place some baseline prevention techniques could also prevent a fraud, and deter those that may take advantage of opportunities.

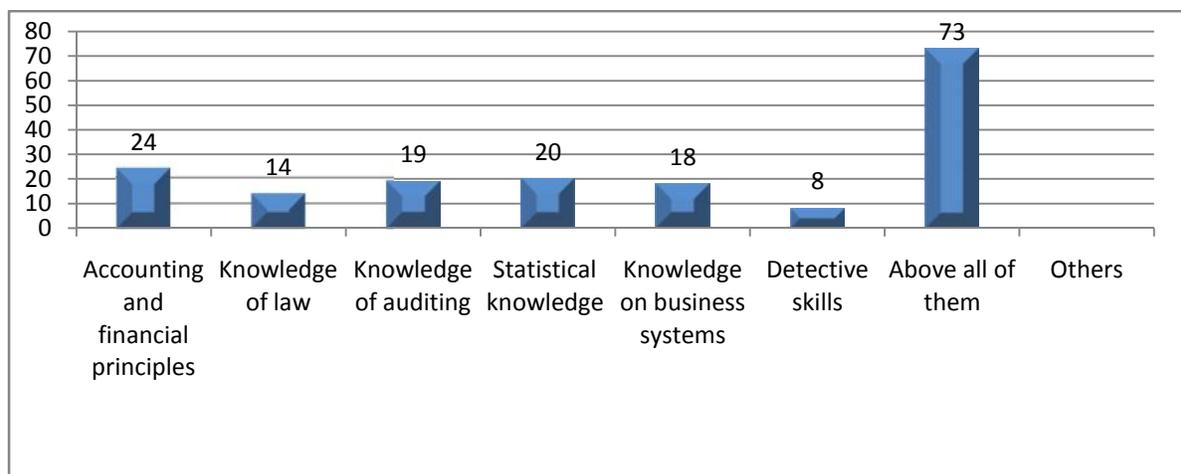
### ***The demand of forensic accounting education in Bangladesh***

McMullen and Sanchez (2010) stated that forensic accounting is a modern evolution of accounting that was brought due to the accounting and auditing scandal in the late 1990s and mid 2000s conveyed thoughtfulness regarding the demolition that financial fraud can bring, more precisely the scandal at Enron and WorldCom, the downfall of Arthur Andersen, the fall of investments banks, and the section of the Sarbanes-Oxley Act that added to a growing attention of financial fraud. Tysiac (2012) investigated on the demand of forensic accountant in the wake of financial crisis in which he specified that financial crisis crushed numerous enterprises yet kept on creating chances for firms and experts in forensic accounting. Seda and Kramer (2014) examined the demand of forensic accountant in United States and the author concluded that the demand for forensic accountant will increase in the future.

With the exposure of financial scandals in recent years, the awareness of fraud and fraudulent financial reporting is increasing. The success of fraud detection and prevention are based on the professional forensic accounting knowledge, techniques, skills and comprehensive capabilities. Thus, the elements of fraud and forensic accounting education attract more and more attention by the public, especially by educators and practitioners, and as a result the supply in education is increasing (Huber, 2012). However, currently there is a very limited number of universities that provide forensic accounting education as shown by the study of McMullan and Sanchez, (2010), who find that most business schools do not provide a separate course or program in fraud or forensic accounting. However, the survey conducted by Rezaee (2002) showed already nine years earlier that educators and practitioners are considering to integrate forensic accounting courses into the traditional accounting curriculum. Therefore, at

appears that there is an interest to expand the education supply, yet, most universities prefer either to gradually change the current curriculums or to observe the results at other universities before they offer full forensic accounting degrees.

Regarding the gaps in education, Albrecht et al. (2011) present three failures committed by educators which lead to financial statement fraud: first, insufficient ethics training to students; second, lack of knowledge about fraud; third, ineffective teaching methods of accounting education. Additionally, the researchers suggest that educators should focus more extensively on the development of students' analytical skills. Considering these findings, the author believes that the field of forensic accounting is only gradually developing whilst the demand for educated forensic accountants is steadily increasing at a higher rate. Consequently, it is important for us to investigate how the newly established forensic accounting degrees help to close the gap between the educational supply and professional demands. The graphs below show the necessary knowledge for forensic accountant that should be included in education because it is required for the detection and prevention of fraud. The figures show that the significant elements for forensic accountants include accounting and financial principles (20.1%), statistical knowledge (17.3%) and auditing knowledge (16.5%). Furthermore, business systems (15.6%) and law knowledge (12.1%) are necessary for prevention and detection of fraud. Meanwhile, detective skills are considered essential by 6.9% of the respondents. The conclusion is that majority of the respondents agree that all of the knowledge shown below are significant for forensic accountants.



**Figure 1** Appropriate knowledge for forensic accountant

Source: Author' own data

Most studies on forensic accounting education are confined to professional topics in forensic accounting areas, especially on financial crime, fraud detection and prevention. However, as a forensic accountant, it is not enough to have only forensic accounting knowledge. Students need to have comprehensive capabilities to handle the practical work. Although these capabilities have already been investigated, there are not many articles about other knowledge or skills that is required in this area. However, according to McMullen and Sanchez's survey (2010), some areas of forensic accounting which are perceived by the profession as important are: basic accounting skills; level of education/degrees obtain; written communication skills; verbal communication skills; analytical skills; prior audit experience; personality traits; computer forensic skills; background in criminal justice/law enforcement; interviewing skills; experience with Benford's Law; and professional designations.

From this study, the author finds some new elements of forensic accounting education, which are of significant importance for curriculum settings. From the survey's result, we can see that 'basic accounting skills' ranked as the second highest valued attribute. Again, it quite apparent that basic accounting knowledge should be required for anybody who seeks to work as a forensic accountant, since this requires accounting background and general knowledge about accounting systems. Even more important than the basic accounting knowledge is the 'analytical skill' which is an essential attribute for most forensic accounting activities, e.g. data analysis, forensic investigations, asset tracing, risk assessment etc. Although 'communication skills' might potentially not be that different from other accounting jobs, the professionals suggested that this would still be an important characteristic, since forensic accountant's work is often dependent on a good competence of social interaction.

### ***Resources for Curriculum Developers***

Curriculum development is a vital component in the educational process. Its scope is exceptionally broad, and it involves nearly everyone who is involved with teaching and learning, including teachers and librarians. Curriculum development resources offer guidance for lesson plan preparation that meets the educational standards set by each state. Resources for curriculum development for both teachers and librarians are abundant, with resources being offered both electronically and in print, freely available and for purchase. The paper does not endorse or make any specific recommendations of course materials, textbooks, or other materials. However, related to fraud, students should know and understand the basic fraud triangle: opportunity, pressure, and rationalization. In addition, students need to understand the key elements of fraud (act, concealment, and conversion), its symptoms, and the red flags that may indicate fraud. Further, students should understand how to avoid becoming a fraud victim (e.g., identity theft), identify a course of action to prevent becoming a victim, and when victimized, know how to help remediate the situation.

Desired student outcomes, student placement opportunities, and employer needs will determine the relative coverage of the subject areas; but generally, with regard to fraud and forensic accounting, there is a core foundation of knowledge, skills, and abilities that is necessary. Classroom instruction should incorporate clear examples of fraud and forensic accounting engagements and include examination of theories and case studies. Students need to be able to recognize the patterns and circumstances surrounding fraud and forensic accounting matters. In teachers' endeavours to achieve this, all have had to work innovatively in implementing a range of school-wide systems, a process relying heavily on teamwork. Case studies revealed common challenges in curriculum implementation. It is recommended that this assignment be completed by students within a group environment. The case may be handed in then discussed, or each group can present its solution and methodology to the class. The assignment can be divided into sections according to preference. Case studies of this nature are particularly attractive to students because it gives them the opportunity to apply their forensic accounting skills in a diverse manner. Critical thinking, logical reasoning, and deductive analysis are important requisites that are innate components of this case. There are many options to reinforce these attributes such as summarizing discussion questions. Critical questions examine the validity of a particular methodology presented. Connective questions challenge the students to connect their solutions to the theory of lost profits in a business interruption. Comparative questions may also prove to be dynamic since it is unlikely that all groups would present the same answer.

### ***Necessary Collaborative Learning Approach***

Crossing boundaries, in the process of schooling, between departments is a refreshing idea for Bangladesh's current condition. As a result of recent, highly publicized financial scandals; reported increases in occupational fraud; and heightened concerns over money laundering to support terrorism and racketeering, legislative mandates and public expectations have heightened the necessity to further define the auditor's and accountant's responsibility for detecting fraud within organizations. The accounting and auditing practices in Bangladesh suffer from institutional weaknesses in regulation, compliance, and enforcement of standards and rules (World Bank, 2003). The preparation of financial statements and conduct of audits, in many cases, are not consistent with internationally acceptable standards and practices. Better-qualified graduates generally do not join the accounting profession because it is not viewed as a stepping-stone to a rewarding and prestigious career. The out-of-date legal requirements, widespread noncompliance with accounting and auditing standards, ineffective enforcement mechanism, poor quality accounting education and training, and inadequate adherence to professional ethics have contributed to the weakness of the financial reporting regime.

Successful fraud or forensic accounting analyses and findings reported by practicing professionals may be the difference between whether perpetrators avoid detection of their illegal activities or they are brought to justice. In most cases, success is directly and primarily dependent upon the knowledge, skills, and abilities of the professionals performing the work. Consequently, the demand for entry-level professionals with formal education in fraud and forensic accounting has grown. Academic institutions and stakeholder organizations that provide education in these fields are faced with a number of questions regarding the nature, extent, and format of a worthwhile curriculum. Many students interested in fraud and forensic accounting have or will have a degree in accounting. Others may have degrees in related fields such as criminology, sociology, psychology, law, computer science, or business, or have obtained related job experience with or without accounting skills. To accommodate students with varying backgrounds, the author identified basic accounting and auditing knowledge as a prerequisite for the study of fraud and forensic accounting, in which this can be achieved by collaborative teaching.

The most commonly used methods in teaching a forensic accounting course are cases, textbooks, research projects, guest speakers, and videos. However, cases and textbooks are represented the most important learning mechanisms in teaching a forensic accounting course. If a college or university agrees to offer a separate forensic accounting or fraud examination course, they can join the ACFE Anti-Fraud Education Partnership and will receive free videos, syllabi, books and other materials to help them develop and teach the course (Larson, 2006). For schools that only incorporate one or more fraud modules into an existing course, they can select

videos, cases and other materials from the ACFE and apply those materials to those courses. In addition, there have been a number of new textbooks, cases and other materials for educators to utilize for the introduction of these topics or the development of these courses in the past several years.

## 5. CONCLUSION REMARK

The field of forensic accounting is a new domain of accounting and, hence, a rather uncharted territory for academics. Since the demand for forensic accountants has been rapidly growing in recent years, due to the inability of the audit profession to prevent corporate scandals caused by fraud, there has likewise been an increasing interest by academics, educators and professionals to provide the necessary education for continued growth of the profession. Although, there has been an expanding body of research about the education, we wonder if the forensic accounting education currently offered by universities provides the knowledge and skills that are desired by the forensic accounting employers.

The results in this paper can help educators who have not considered offering forensic accounting courses or who wish to refine or update their existing forensic accounting education. Students seeking a career in forensic accounting can also use these results to facilitate their course choices to develop skills valued by employers. Academicians and practitioners strongly agree on the importance of including forensic accounting education in the accounting curriculum, as it is an important field that is experiencing tremendous growth and student interest is high. Given the explosive growth in forensic accounting education over the past decade, future research could examine the syllabi of forensic accounting educators and determine exactly opinions on forensic accounting education what content areas are being covered and what teaching techniques are used.

### **Practical Implications and Future Study**

From the employers' perspective, our study might serve as a tool to formulate more fitting requirements in the future since they may have previously lacked the insight into the educational domain of forensic accounting and, thus, not understood the educational background of forensic accounting graduates. Lastly, from the universities' perspective, our findings could likewise help with future creations and configurations of forensic accounting degrees as the ad data suggests potentially more optimal ratios for the courses and their corresponding educational course category.

In general, future research in the field of forensic accounting should pay more consideration to possible contextual differences. Correspondingly, academics should be aware of the rapid development of the field and, hence, how any findings may change or become soon irrelevant. Therefore, we consider it important that more academics focus on the educational sector of forensic accounting since this builds in a way the foundation for future developments of the profession. Considering our topic, it would be useful to complete a similar study with a broader extent and more data to identify the smaller relationships that we may have sacrificed identifying by applying a broader approach due to our time constraint. As suggested in the alternative approaches section of our methodology, it would, for example, be useful to interview recent forensic accounting graduates who have started their work as forensic accountants.

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