Magna Skills
Development Institute

Corporate Training Courses
Virtual Online Classes
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Academic Tours

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Accounts Payable Risk and Fraud Prevention Course Details

Department: Accounting, Finance and Budgeting

Presented by Magna Skills Development Institute

Date Created: 15-May-2025

Training Coordinator: Denis Wunganayi

Course Summary

Magna Skills presents the Accounts Payable Risk and Fraud Prevention course, designed for finance professionals and accounts payable specialists seeking to strengthen their knowledge and skills in identifying, mitigating, and preventing risks and fraud in the accounts payable process. This course provides comprehensive insights into the common risks and fraud schemes in accounts payable, along with strategies and best practices for implementing effective controls and safeguards.

Course Objectives

Upon completion of the course, participants will:

1. **Understand Accounts Payable Risks and Fraud Schemes:**
   - Identify common risks and fraud schemes in the accounts payable process.
   - Understand the impact of accounts payable fraud on financial stability and compliance.
2. **Implement Fraud Prevention Controls:**
   - Learn how to implement effective internal controls to prevent and detect accounts payable fraud.
   - Understand segregation of duties, authorization controls, and transaction monitoring techniques.
3. **Enhance Vendor Management Practices:**
   - Develop best practices for vendor due diligence and vendor risk assessment.
   - Understand the importance of vendor validation and verification in fraud prevention.
4. **Implement Technology Solutions for Fraud Detection:**
   - Explore technology solutions and software tools for fraud detection and prevention in accounts payable.
   - Learn how to leverage data analytics and automation for proactive fraud monitoring.
5. **Understand Regulatory Compliance and Reporting:**
   - Gain insights into regulatory requirements and compliance standards related to accounts payable.
   - Understand the reporting obligations and responsibilities for accounts payable fraud incidents.

Course Outline

Module 1: Introduction to Accounts Payable Risks and Fraud

- Overview of accounts payable risks and fraud schemes
- Impact of accounts payable fraud on organizations

Module 2: Internal Controls for Fraud Prevention

- Segregation of duties and authorization controls
- Transaction monitoring and exception reporting

Module 3: Vendor Management and Due Diligence

- Vendor validation and verification processes
- Vendor risk assessment and management practices

Module 4: Fraud Detection Techniques

- Data analytics for fraud detection in accounts payable
- Red flags and warning signs of accounts payable fraud

Module 5: Technology Solutions for Fraud Prevention

- Software tools and technology solutions for fraud detection
- Automation and AI applications in accounts payable fraud prevention

Module 6: Fraud Prevention in Payment Processing

- Secure payment processing practices
- Electronic payments and fraud prevention measures

Module 7: Regulatory Compliance and Reporting

- Regulatory requirements related to accounts payable fraud
- Reporting obligations and responsibilities for fraud incidents

Module 8: Investigating Accounts Payable Fraud

- Fraud investigation techniques and procedures
- Collaboration with internal audit and legal departments

Module 9: Case Studies and Best Practices - Analysis of real-world accounts payable fraud cases - Best practices and lessons learned in fraud prevention

Module 10: Developing a Fraud Prevention Plan - Developing a comprehensive fraud prevention plan for accounts payable -

Continuous improvement and monitoring strategies

This course is suitable for finance professionals, accounts payable managers, internal auditors, and compliance officers responsible for mitigating fraud risks in accounts payable processes. Through interactive lectures, case studies, and practical exercises, participants will gain the knowledge and skills needed to identify, prevent, and respond to accounts payable fraud effectively

Company Overview

Who We Are: Magna Skills is a premier training and capacity-building organization specializing in professional development for government institutions, NGOs, and the private sector.

Our Mission: To provide world-class training solutions that equip professionals with the expertise needed to excel in their careers and contribute meaningfully to their organizations.

Our Vision: To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.
- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

Why Choose Magna Skills?

- Experienced Trainers
- Customized Training Solutions
- Interactive Learning
- Global Recognition
- Proven Track Record

Request for Training Form

Complete the form and share with Magna Skills Support Team on email info@magnaskills.com or Send Whatsapp on: +27630079022

Approval & Authorization	
Applicant Details	**Course Details**
First Name:	Course Name:
Last Name:	Training Venue:
Mobile:	Month:
Email:	Training Method: Onine[_____] Face to Face [____]
Company Name:	Duration:
Country:	Number of Staff Members:

By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.