EFFECT OF FORENSIC AUDITING ON REDUCING FRAUD CASES IN NIGERIA MONEY DEPOSIT BANKS

Asusu Peace Ukoma
Department of Accountancy
Faculty of Management Sciences
Nnamdi Azikiwe University, Awka

Abstract
The study dwelt on the effect of forensic auditing in reducing fraud cases in Deposit Money Banks (DMBs) in Nigeria. The study sought to find out the effect forensic auditing have on internal control system, cash management system and loan processing and repayment system. Survey research design was adopted in the study. Questionnaires, personal interviews, and document review were the methods that were used to obtain data for this study. A sample of forty eight bank auditors, operational managers and general managers were used from sixteen DMBs in Nigeria. Ordinary Least Square (OLS) regression was used to analysis the data and it was found that forensic auditing services is significantly associated with the internal control systems and cash management systems of DMBs but not significantly associated with loan processing and repayment system. The study recommended for the adoption of forensic auditing in addition to the external audit of DMBs in Nigeria.

Keywords: Forensic Auditing, fraud cases.

Introduction
The Nigerian banking sector has not been spared from the susceptibility to fraud, both from within and without. Fraud constitutes a problem to banks in their operations and their roles in the economy at large. Various countries, both the richest and electronically mobile countries have witness a fair share of financial commotion and uncertainties sown by fraud-related crimes.

The Nigerian banking sector has had a fair share of financial scandals. The origin of bank failure in Nigeria can be traced to the 1930s bank failure and crises. Bank failure occurred in the 1930s when all indigenous banks, except the National Banks collapsed. This occurred again during the banking boom and crash of the late 1940s when all but four indigenous banks were not liquadited. Sixteen (16) banks failed between 1952 and 1954 and twenty six (26) failed in the late 1990s while others were either restructured, renamed or completely acquired (Owolabi, 2010). As a result of capital inadequacies in 2004, Nigerian banks experienced liquidity problem which led to the raising of minimum capital base to N25 billion. This brought the number of banks to 25 in 2006 which is a reasonable reduction from the 89 which existed in 2004. Management of five banks;
Intercontinental, Oceanic, Union, Afri, and First Inland banks were sacked over alleged fraud and mismanagement in 2009 which greatly increased public anxiety about the well-being of these banks and to some extent also created doubts about the audit function being performed in these banks. Evidence therefore shows that out of the 25 big banks operating in Nigeria after recapitalization, three international accounting firms have been their auditors (Zachariah et al, 2014).

The large number of financial statement fraud in the banking sector is now of a great concern to the nation. The inability of the law enforcement agents to successfully track down perpetrators of fraud has made it worrisome. Fraud prevention, detection and reduction are of course outside the ambit of the statutory auditor to report on except when placed on inquiry. His responsibility is defined by Sec. 359 (CAMA, 2004) and the relevant auditing standards. In relation to external auditors’ work, statutory regulations such as Companies and Allied Matters Act 2004 (as amended), Nigerian Deposit Insurance Corporation (NDIC) Act 2007, Banks and Other Financial Institutions Act (BOFIA) 1991, and Banks Ordinance 1991 have not spelt out fraud detection as part of auditor’s duty rather than management.

Conventional auditing has become ineffective in its preventive role, and lack of integrity which is an essential quality of an auditor. This means there is need to devise different means of tackling fraud taking into consideration the types of frauds, perpetrators, the mode of perpetration, and the duties of external auditors as enshrined in the governing statutes. In response to this, forensic auditing came to the fore. Forensic auditing is perceived to have evolved in response to certain emerging fraud related cases and the increasing sophistication of financial fraud requires that forensic auditing be added to the tools necessary to bring about the successful investigation and prosecution of those individuals involved in criminal activities (Nwosu, 2015). It is against this backdrop that the study seeks to examine the effect of forensic auditing on reducing fraud cases in Nigeria Deposit Money Banks.

1.2 Statement of Research Problems

The demand for forensic audit service has been on the forefront as a result of increasing fraudulent practices in businesses around the world in recent time. The fraud scandals that are most often quoted which almost swallow the corporate world were cases of Enron, Arthur Anderson, and WorldCom. These cases actually laid bare the urgent need for forensic auditing. Frequent fraud
cases in the Nigerian DMBs makes the integrity of the employees, management, internal auditors and even the external auditors of the banks questionable and also gives rise to absolute loss of customers’ confidence in banking. Such widespread of fraud in the banking sector have made traditional auditing and investigation ineffective and inefficient in the detection, prevention and reduction of fraud confronting it. However existing laws have been evoked to show that fraud detection is not in the scope of the external auditors’ duties rather he is saddled with the responsibility of providing an assurance on the financial statement prepared by the management.

The financial loss caused by fraud has in several cases rendered some customers of banks penniless who once had substantial amount of money in his bank account. Since the external auditors’ functions cannot cover fraud detection, a system that needs to checkmate the menace of fraud in the banking sector needs to be introduced. Various studies however have been carried out to show the relationship, effects and the roles that forensic audit has to play in checkmating and reducing the rampant fraud cases in Nigeria DMBs. To a great extent, most of the previous studies have a consensus result. This studies however is to add to the body of knowledge on the study of the effect of forensic auditing in reducing fraud cases in DMBs in Nigeria by introducing intervening variables such as internal control system, cash management system and loan processing and repayment system.

**Objectives of the study**

The main objective of this research is to examine the effect of forensic auditing on reducing fraud cases in Nigeria DMBs. The specific objectives that will guide the main objectives are:

1. To examine the effect of forensic auditing on the internal control system of DMBs in Nigeria
2. To examine the effect of forensic auditing on the cash management system of DMBs in Nigeria
3. To examine the effect of forensic auditing on the loan processing and repayment system of DMBs in Nigeria

**Research Hypotheses**

1. Ho: forensic auditing service does not affect the internal control system of the DMBs in Nigeria
2. Ho: forensic auditing service does not affect the cash management system of the DMBs in Nigeria
3. **Ho**: forensic auditing service does not affect the loan processing and repayment system of the DMBs in Nigeria

**Literature Review**

**Concept of Forensic Auditing**

Forensic auditing is the tripartite practice of utilizing accounting, auditing and investigative skills to assist in legal matters (Nwosu, 2015). It is a specialized field of accounting that describes engagements that result from actual or anticipated disputes or litigation. Forensic auditing can, therefore, be seen as an aspect of accounting that is suitable for legal review and offering the highest level of assurance (Apostolou, Hassell, & Webber 2000). Forensic auditing in the view of Zysman (2004), is the integration of accounting, auditing and investigative skills. This definition may however be incomplete as the area of application isn’t covered. Dhar & Sarkar (2010) define forensic auditing as the application of accounting concepts and techniques to legal problems. Howard & Sheetz (2006), gave a more comprehensive definition which states that forensic auditing is the process of interpreting, summarizing and presenting complex financial issues clearly, succinctly and factually often in a court of law as an expert. Crumbley (2003) defined forensic auditing as an accounting analysis that can uncover possible fraud that is suitable for presentation in court. Albretch (2001), described forensic auditing as the utilization of specialized investigative skills in carrying out an enquiry conducted in such a manner that the outcome will have application to the court of law. Forensic auditing is an activity that consists of gathering, verifying, processing, analyzing of, and reporting on data in order to obtain facts and evidence in a predefined context in the area of legal/financial disputes and/or irregularities and giving preventive advice.

Forensic auditors according to Zachariah et al (2014), are experienced auditors, accountants, and investigators of legal and financial documents that are hired to look into possible suspicion of fraudulent activity within a company; or are hired by a company who may just want to prevent fraudulent activities from occurring. It demands reporting, where accountability of the fraud is established and the report is considered as evidence in the court of law or in administrative proceedings. In the definition of Messier (2000), forensic auditors are fraud examiners employed by corporations, government agencies public accounting firm and are trained by Association of certified fraud examiners (ACFE) on areas which covers, fraudulent financial transactions, legal elements of fraud investigation, criminology and ethics. In the opinion of Albretch (2001), the primary aim of forensic auditing is fraud detection, unlike the traditional
auditing that focuses on review of internal control system, error identification and prevention.

Eyisi & Abgaeze (2014) enumerated the objectives of forensic auditing to include but not limited to: improving management accountability; improving corporate governance and the statutory audit function; improving financial reporting system; help in detecting financial fraud; help in strengthening auditors independence; providing additional assurance for audit committees; assisting financial statement auditors to take greater responsibility for the detection of fraud and illegal acts when auditing financial statement due to the fact that another set of auditors (forensic auditors) would be critically evaluating their role; giving the audit committees better tools to evaluate the quality of the financial statement audit by the external auditor. The above objectives according to them could be said to have stronger impact on corporate governance, since the forensic auditor is expected to go beyond normal audit as to search for fraud and investigate deeper using more sophisticated scientific analytical tools and software packages to detect fraudulent activities perpetrated by the management and their employees or fraud which the external auditor has conceivable connived with the management to cover.

**Concept of Fraud**

Curtis (2008) stated that fraud encompasses the acquisition of property or economic advantage by means of deception, through either a misrepresentation or concealment. Other components of fraud include bribes, cronyism, nepotism, political donation, kickbacks, artificial pricing and frauds of all kinds (Williams, 2005). Ihiagarajah (2008) views bank fraud to any of a number of actions carried out with the intent of defrauding a financial institution. Similarly, the concept has been stated to mean the use of fraudulent means to obtain money, assets, or other property owned or held by a financial institution. One thing stands out from the various definitions above which is the fact that fraud vary widely in nature, character and method of perpetration. However, Levanti (2001) argues that no definite and invariable rule can be laid down as a general proposition in defining fraud.

Fraud may be classified into two broad ways: nature of fraudsters and method employed in carrying out the fraud. On the basis of the nature of the fraudsters, fraud may be categorized into three groups, namely; internal, external and mixed frauds. Internal fraud relates to those committed by members of staff and directors of the organizations while external fraud is committed by persons not connected with the organization and mixed fraud involves outsiders colluding
with the staff and directors of the organization (Ajie & Ezi, 2000). Karwai (2002) reported that the identification of the causes of fraud is very difficult. He stated that modern day organizations frauds usually involve a complex web of conspiracy and deception that often mask the actual cause.

Various schools of thoughts have come out to categorise fraud. A particular school of thought categorised fraud according to occupation and non-occupational (Singleton et al, 2006), while another on the basis of whether it is public or private sector fraud (Comer, 2001). Another school of thought also classified fraud in terms of industry in which the fraud was committed, such as bank fraud and insurance fraud (Skalah et al, 2001). Lendemen (2003) categorize it in terms of whether it is corporate or non-corporate, such as management fraud, insider dealing, investment fraud, and other related frauds.

Concentrating on fraud in DMBs, Singleton et al (2006) stated that bank frauds have developed in nature and complexity from the traditional system of simple cheque fraud, where fraudster would just forge his name on a simple cheque by using an ordinary pen to more sophisticated techniques, such as the advance fee fraud which utilizes the Internet and computer highways. Skalah et al (2001) however identified two species of fraud, those that are committed by insiders and those committed by other fraud felons outside. Among the bank frauds emanating from within are: rogue traders, fraudulent loans, wire fraud, forged documents, theft of identity, and demand draft fraud. On the other hand, fraud committed by outsiders include: forgery and altered cheques, stolen cheques, cheque kitting, payment card fraud, booster cheque duplication and skimming of card information, fraudulent loans applications, impersonation and theft of identity fraud and advance fee fraud, money laundering.

Theoretical Framework

Fraud diamond theory: This theory was introduced by Wolf and Hermanson (2004). The model added a fourth variable “capabilities” to the three factor theory of fraud triangle (pressure, opportunity and rationalization). Wolf and Hermanson believed many frauds would not have occurred without the right person with right capabilities implementing the details of the fraud. With the additional element presented in the fraud diamond theory affecting individuals’ decision to commit fraud, the organization and auditors need to better understand employees’ individual traits and abilities in order to assess the risk of fraudulent behaviours. In addition, better systems of checks and balances should be implemented and monitored to proactively minimize risks and losses as a result of fraudulent activities in the workplace. Hence, because of the capability
of those who engaged in fraud and other form of atrocities, the service of a trained and experienced investigator like the forensic auditor is required to forestall the occurrence of such fraud.

**White collar crime theory:** Sutherland (1949) as cited in Michael (2004) happened to be the first to formulate the theory. Sutherland originally presented his theory in an address to the American Sociological Society in an attempt to study two fields, crime and high society which had no previous empirical correlation. He defined his idea as crime committed by a person respectable and of high social status in the course of his occupation. He noted that in his time, less than two percent of the persons committed to prison in a year belong to the upper class. His goal was to prove a relation between money, social status and the likelihood of going to jail for a white-collar crime, compared to more visible, typical crimes, although, the percentage is a bit higher today. Hence, because of the status of those who engaged in these atrocities, the service of a trained and experienced investigator like the forensic auditor was required to forestall the occurrence of such fraud.

**Empirical Review**
Zachariah et al (2014), examined the application of forensic auditing in fraud control in Nigerian banks. The study observed that Nigerian banks over the past decades suffered from the menace of frauds which resulted to distresses and liquidations which hamper the roles of banks in the economy, and that the external auditors failed to detect the frauds in the course of carrying out their work. Analysis by the researchers show that the common types of frauds and forgeries perpetrated are: ATM fraud; fraudulent transfers/withdrawals; internet banking; lodgement of stolen warrant; presentation of forged cheques; suppression of customer deposit. The study analysed the trend in fraud cases from 2001-2012, included were the amounts involved in frauds, the most frequent types of fraud, and the losses sustained by banks. The descriptive analysis was used in the study which revealed that there are up and down movements in fraud cases. The study recommended that since banks continually lose huge sums of money as a result of the inability of the auditors and the supervisory regulators to curtail the trend, there is therefore the need to devise different means of tackling frauds in the banks. The study therefore suggests employment of forensic auditing in Nigerian banks by amending the existing statutes, in such a way that forensic auditors are included in the audit team, which will provide the auditors with more tools to effectively deal with challenges in detecting fraud.
Njanike, Thulani & Mashayanye (2009), studied the effectiveness of forensic auditing in detecting, investigating, and preventing bank frauds. The study was set out to find out the extent that the forensic auditors have been able to fulfill their mandate and investigate problems that hinder forensic auditors to make progress in their operations in developing countries. The study also established the role of forensic auditing in banking operations. Questionnaires, personal interviews, and document review are the methods that were used to obtain data for the study. A sample of thirty forensic auditors was used from thirteen commercial banks, four building societies, and four audit firms in Zimbabwe. It was found that the forensic auditing departments suffer from multiple challenges, amongst them being the lack of material resources, technical know-how, interference from management, and unclear recognition of the profession. The study concluded that the forensic auditors must be capacitated materially and technically to improve their effectiveness and thus recommended that the forensic auditors should create a constituted body that serves their interests and regulate the activities just like any other profession.

Henry & Ganiyu (2017) examined the effects of forensic accounting services on fraud reduction in the Nigerian banking industry. The specific objectives focused on effect of forensic accounting services on treasury and forex operation and effect of forensic accounting services on loan processing and cash management. The study adopted a survey research method and primary data were collected with the aid of a questionnaire. Correlation and regression model was used to analyze the data. The findings of the study revealed that forensic accounting services reduce fraud in banking industry, which implies that pragmatic policy options needs to be taken on internal control system and effective management of core banking operations like cash management, treasury operation loan processing and FOREX transaction and must be diligently guided and subjected to forensic accounting. It was recommended that maximization of customer’s interest should be major focus without contravention of regulations set out by Central Bank of Nigeria.

Okafor & Agbiogwu (2016), Examined the effects of forensic accounting on the management of bank fraud in Nigeria. The study focused on the effect of forensic accounting skills on management of bank fraud in Nigeria. The study revealed that possession of enhanced skills aid the forensic accountant in discharging his duties.

Ehioghiren & Atu (2016), Studied forensic accounting and fraud management: Evidence from Nigeria. Primary sources of data were used for the study. The
findings of the study show that forensic accounting significantly influences fraud detection and control, and also there is significant difference between the duties of professional forensic accountant and that of traditional external auditors.

Nwosu (2015), carried out a research on the assessment of forensic auditing and financial accounting in Nigeria. The trust of the study was to find out if there is significant agreement amongst stakeholders on the effectiveness of forensic auditing in financial fraud control, financial reporting and internal control quality. Survey design was used in the study and with a sample size of 143, consisting of accountants, management staffs, practicing auditors among others. Simple random technique was utilized in selecting the sample size, while the binomial test was employed in the data analysis. The findings of the study showed that there is significant agreement amongst stakeholders on the effectiveness of forensic auditing in fraud control, financial reporting and internal control quality. In line with the above findings, the study recommended that the Institute of Chartered Accountants of Nigeria, Association of National Accountants of Nigeria and the National Universities Commission should encourage formalization and specialization in the field forensic auditing. In addition, the government should stimulate interest in forensic auditing for monitoring and investigation of suspected fraudulent activities in financial accounting.

Enofe et al (2015) examined the impact of forensic audit on corporate fraud in Nigeria. The objective of the study was to determine the relationship between forensic audit and corporate fraud. The study employed survey method to collect primary data using questionnaires, while the data were analyzed using Ordinary Least Square (OLS) regression technique with the aid of SPSS Statistics 21. The study concluded based on the statistical analysis that the frequent utilization of forensic audit services will significantly help in the detection, prevention as well as reduction of incidences of fraud in and businesses. Consequently forensic audit was adjudged to be an efficient and effective tool against corporate fraud. It therefore recommended that forensic audit be made statutory for businesses and organizations.

Olaoye & Dada (2017) examined the impact of auditors captured by risk assessment, system audit and verification of financial report on banking fraud control in Southwest Nigeria. The study employed survey design in which a set of questionnaire was administered on the selected banks in Southwest Nigeria. Multiple regression technique and ANOVA were used for the analysis. The results indicated that the level of fraud control in Nigerian banks during the
period covered was low; the result revealed that risk assessment management, system audit and verification of financial reports adopted by the banking industry in Southwest Nigeria limit the fraudulent activities among the Nigerian banks by 35, 13 and 18 percent respectively; the results also showed that audit roles captured by risk assessment, system audit and verification of financial reports were statistically significant in determining the fraudulent act in banking industry in Nigeria. Based on the findings, the study concluded that risk assessment, system audit and financial report verifications were carried out to determine the effectiveness and impact of auditors on fraud control in Nigerian banks which reveals that auditors’ roles need to be improved to enhance fraud control in banking industry. The study recommended that auditors should increase the scope of their activities on the efficiency of banks internal control system, risk assessment and system audit as this will enhance the detection of fraudulent activities. Also, management of banks should ensure strict compliance with their respective internal control system.

Ogiriki & Appah (2018) empirically analysed the effect of forensic accounting and auditing techniques on public sector fraud detection, investigation and prevention in Nigeria. Specifically, the study sought to establish the effect of the various techniques of forensic accounting on public sector fraud and secondly, to determine the effect of forensic auditing on fraud detection, investigation and prevention. The study adopted an ex-post factor design, structured questionnaire were distributed for data collection and the hypothesis were analysed using regression analysis. The study revealed that the relationship between forensic accounting and auditing techniques and public sector fraud detection, investigation and prevention in Nigeria is quite significant. The study therefore concludes that forensic accounting and auditing techniques is a major panacea to the level of fraudulent activities experienced in the Nigerian public sector. It was recommended among others that government should consider providing more fraud hotlines, improve the whistleblowing policy and establish forensic accounting department in the public sector in order to enhance the fraud detection, investigation and prevention mechanism in the public sector.

Adeniyi (2015) examined the effect of forensic auditing on financial fraud in Nigerian (DMBs). A cross sectional survey design was adopted. The population of the study comprised the staff of banks and audit firms in Abeokuta, Ogun State. The study used purposive sampling technique for questionnaire administration while logistic regression analysis was used for data analysis. The results of the study revealed that forensic audit has significant effect on financial fraud control in Nigerian (DMBs) and that forensic audit report significantly
enhances court adjudication on financial fraud in Nigeria. The study concluded that the application of forensic audit to tackle financial fraud in Nigerian (DMBs) is still at the infant stage. The study recommended that organisations should have a strong internal control system in place to reduce the occurrence of fraud.

Onodi, Okafor and Onyali (2015) researched on the impact of forensic investigative methods on corporate fraud deterrence in banks in Nigeria. The study adopted a survey research design and data from primary source were collected through interviews and administration of questionnaires, while secondary source consists of reports on fraud and forgery in the banking sector. Statistical tools used to analyze the data include percentages, mean score, frequency tables, regression analysis and Z-test. The result revealed that there is a significant relationship between the forensic investigative methods and corporate fraud deterrence. The findings revealed that expert services of forensic investigators are normally required in the prosecution of fraud, but majority of the audit and accounting personnel in Nigeria are suffering from poor perception and knowledge of forensic investigative methods.

**Methodology**

This study adopted survey design as a research strategy. The study employed the use of primary data in order to achieve the stated objective of the study. Descriptive and inferential statistical method was adopted in order to provide a proficient appraisal of the effect of forensic audit on fraud reduction in DMBs. The population of this study include 16 DMBs in Nigeria while data were source from auditors, operation managers and branch managers. The whole 16 DMBs were also selected as the sample size but with Awka in Anambra State as the area of study. Data used for this study were obtained using a well structured questionnaire from a sample size of 48 respondents selected from the 16 DMBs branches in Awka, Anambra State Nigeria. The data was analyzed using ordinary Least Square (OLS) regression technique.

**Model specification**

This study examined Forensic Audit (FA) as a function of Fraud Cases Reduction (FCR) which is proxied by Internal Control System (ICS), Cash Management System (CMS) and Loan Processing and Repayment System (LPRS). The function is represented as follows.

\[
FA = f(ICS, CMS, LPRS)
\]

The model is thus specified as:

\[
FA = \beta_0 + \beta_1ICS + \beta_2CMS + \beta_3LPRS + \mu_t
\]

Where: FA = Forensic Audit
ICS = Internal Control System  
CMS = Cash Management System  
LPRS = Loan Processing and Repayment System  
$\mu_t$ = Error term.  
$\beta_0, \ldots, \beta_2$ = Regression coefficients of the model.  
A priori expectation: $\beta_1 > 0$ and $\beta_2 > 0$

**Presentation and Interpretation of Results**

### Model Summary

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<th>R Square</th>
<th>Adjusted R Square</th>
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<th>Change Statistics</th>
<th>R Square Change</th>
<th>F Change</th>
<th>df1</th>
<th>df2</th>
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<td>.904</td>
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<td>.904</td>
<td>440.434</td>
<td>3</td>
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a. Predictors: (Constant), LPRS, CMS, ICS

### ANOVA<sup>b</sup>

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<th>df</th>
<th>Mean Square</th>
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a. Predictors: (Constant), LPRS, CMS, ICS  
b. Dependent Variable: FA
The diagnostic statistics revealed that the R-squared (R²) value is 0.904, and after adjusting for degree of freedom the Adjusted R-squared (Adjusted R²) value is 0.902, indicating that the application of forensic audit could increase the chances of reducing fraud cases 90%. This justifies the fact that the fit of the data to the model was good. Reinforcing the justification of the fit of the model to the data is the F-statistics. The F-statistics being a test of appropriateness with a value of 440.434 and a significance value of 0.000 means that the model is found to be significant and that a significant linear relationship exists between forensic audit and fraud cases reduction, consequently forensic audit can be used as a measure for reducing fraud cases in DMBs.

From the analysis also, the application of forensic audit would result in a 0.548, 0.194 and 0.053 unit increase in the checkmating of internal control system, cash management system and loan processing and repayment system respectively of DMBs. With t-statistics of 6.041 and 2.720 and 0.611 for internal control system, cash management system and loan processing and repayment system respectively and their respective significance values of 0.000, 0.007 and 0.542. Since the P Value < 0.05 except for hypothesis three, we are inclined to reject the null hypothesis of hypothesis one and two and accept it for hypothesis three which say that forensic auditing service does not affect the internal control
system of the DMBs in Nigeria, forensic auditing service does not affect the cash management system of the DMBs in Nigeria and that forensic auditing service does not affect the loan processing and repayment system of the DMBs in Nigeria.

Summary of Findings, Conclusion and Recommendations
Findings from the research showed that forensic auditing affects the internal audit system, cash management system but does not affect the loan processing and repayment system of DMBs in Nigeria. The findings thus can be summarised be saying that the application forensic auditing will significantly reduce the fraud cases in DMBs in Nigeria.

The result of the analysis of this study is to a greater extent in agreement with the previous studies of Zachariah et al (2014), Henry & Ganiyu (2017), Ehioghiren & Atu (2016), Nwosu (2015), Enofe et al (2015), Ogiriki & Appah (2018), Adeniyi (2015) and Onodi, Okafor & Onyali (2015). The study thus adds to these existing bodies of knowledge on the effect of forensic auditing and reduction of fraud cases in Nigeria DMBs and therefore recommends for the adoption of forensic auditing in addition to the external audit of DMBs in Nigeria. The study however gives room for further research especially using the loan processing and repayment system as a proxy for fraud cases reduction in Nigeria DMBs since that particular proxy hasn’t been used much in previous researches.

References


