

## Documents

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**Fraud Risk Management Model: A Content Analysis Approach**

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**Abstract**

The objective of this study is to explore the whole process of fraud risk management strategies that should be implemented by the organizations. Secondly, this study discusses the governance issues that arise at each stage of the process. For the purpose of this study, a content analysis of previous literatures is used as a technique for gathering data. This process usually involves codifying qualitative and quantitative information into pre-defined categories in order to derive patterns in the presentation and reporting of information. Based on our content analysis, we found that the fraud risk management process should be made of at least five stages which are inculcating the culture of managing risks in an organization, identifying the risks, evaluating the risks, determining preventive actions and implementing and reviewing stages. Our extended analysis of the fraud risk management process finds that a lot of governance issues arise in the fraud risk management process that should be solved by regulators and companies in order to ensure that fraud risk management process is embedded as corporate culture, not merely as a process. Among them are how to create the risk culture in an organization and whether auditors and risk management committees identify risks from each available source. © 2020. All Rights Reserved.

**Author Keywords**

Culture; Fraud; Fraud Risk Management Process; Governance; Risk

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