



**EVALUATING POSTGRADUATE STUDENTS'
AWARENESS OF FORENSIC ACCOUNTING AS A TOOL
FOR FRAUD DETECTION AND PREVENTION**

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Abstract

The ever-increasing incidence of fraud has raised concerns about the kind of accounting education provided to students all over the world. The importance of forensic accounting as a discipline aimed at helping organizations to detect and prevent fraud has necessitated its inclusion in accounting curriculum of universities to train more capable accountants. This study seeks to examine the awareness of international postgraduate students on forensic accounting as a tool to aid in fraud detection and prevention. A questionnaire was administered with 156 international postgraduate accounting and finance students from 24 different countries studying in universities in China. The results show that there is a very low level of awareness on forensic accounting among international postgraduate students studying in Chinese universities. The findings also indicate the lack of improved forensic accounting integration into the educational curriculum of the universities that the participants pursued their previous accounting degrees. The study recommends that Chinese universities integrate forensic accounting into their accounting curriculum especially at the postgraduate level to introduce students to the emerging discipline. The universities should also mount specialized forensic accounting programs as obtained in most universities in the US to bridge the gap created as a result of lack of awareness among international students, especially from Asia and Africa. This will go a long way to mitigate possible fraud that may arise as a result of investment in the global economy through the Belt and Roads Initiative of China.

Keywords: Awareness, China, Forensic Accounting, Fraud Detection, Postgraduate Students

INTRODUCTION

Several corporate scandals, from the infamous Enron and WorldCom, to Parmalat, Tesco, Adelphia and Toshiba, have shaken the accounting profession. The attribution of these scandals to financial reporting fraud (Rezaee, Lo, Ha and Suen, 2016) raises concerns about the integrity and relevance of the accounting profession (Bhavani, Amponsah & Mehta, 2018). This has necessitated a new field of forensic accounting to enhance the detection and prevention of fraud in organizations (Reshma, 2017). There has been an increasing demand for forensic accounting all over the world (Bhavani, Amponsah & Mehta, 2018; Efiang, 2012). Nonetheless, the trend has usually been visible with the developed countries especially in the US (DiGabriele & Huber, 2015; Wang, Lee & Crumbley, 2016). This study assesses the level of awareness of international postgraduate students on forensic accounting as a tool to aid in fraud detection and prevention. As part of its internationalisation agenda, China offers scholarship

opportunities to many students from all over the world to pursue their education in Chinese universities (Wang & Curdt-Christiansen, 2016). Most of these foreign students usually seek to pursue programs that are not available in their home countries. This paper, therefore, aims at assessing the level of awareness on forensic accounting education among foreign students in China with accounting background. The paper is relevant because of the need for universities in China and other countries to know areas that accounting education is lacking and to develop solutions to bridge the gap.

Forensic accounting is a challenging field that significantly interacts with other critical disciplines (Crumbley, 2007). Due to the multidisciplinary nature of forensic accounting, the forensic accountant is able to investigate different forms of fraud whether corruption, misappropriation of assets or financial statement fraud (Weaver, 2007). According to Crumbley, Heitger and Smith (2015) forensic accounting is multi-faceted and focuses on fraud examination, anti-corruption and anti-bribery, business valuation, litigation support, expert witnessing and cyber security. The need for accounting educators to overhaul the accounting curriculum to integrate expanded forensic accounting services and specialised electives (Albrecht and Sack, 2000) cannot be overemphasized. Prior literature on the state and relevance of forensic accounting education has largely related to the developed economies (Rezaee, Crumbley & Elmore, 2004; Rezaee, Lo, Ha & Suen, 2016; Seda, & Peterson-Kramer, 2014). Even that, most previous studies had focused on academics and practitioners in considering the relevance and demand for fraud and forensic accounting.

Previous studies (Kramer, Seda and Bobashev, 2018; Mohamed and Waled, 2018; Seda and Kramer, 2015) on the awareness and relevance of forensic accounting education and practice have mostly concentrated on academicians and practitioners. These prior studies have often ignored the perspectives of the students who are trained to become forensic accountants to justify the relevance of the field. The attempt by Rezaee *et al.* (2016) to also focus on students in China, though laudable was a concentration on only two universities and also included a sample of undergraduate Chinese students in Financial Mathematics class. Efiog (2012) explores the level of awareness of forensic accounting education in Nigeria and observes a very low level of forensic accounting among undergraduate students in Nigeria. The perspectives of postgraduate students, Masters and PhD candidates, with previous accounting degree, most of whom graduate to join university faculties, have not been explored.

Our study makes contributions in three different dimensions. First, we present unique evidence from the perspective of postgraduate students from 24 countries who have pursued their accounting studies in different universities. Some of our participants are from developed economies, others from emerging economies and some from developing economies, which

shows the diversity in the sample that speaks to the significance of forensic accounting. Second, the study is the first of such an attempt to provide a fresh evidence of graduates from various countries to guide universities in China on the need to integrate forensic accounting into their accounting curriculum. This will equip accountants trained in China to be equipped to contribute towards the Belt and Roads Initiative (BRI) of China by helping to detect and prevent fraud associated with projects in their home countries. Third, the framework for this study is expected to stimulate further studies in other areas of accounting and finance that require attention of researchers, which will continue to enhance accounting education curriculum development.

The rest of the paper proceeds with four further parts from review of previous studies to conclusion. Section 2 reviews relevant literature that underpins the subject-matter of this study. Section 3 describes the methods employed in the study and how data collected is analyzed. In section 4, we present results obtained from the data analysis and perform a discussion of the findings. Section 5 concludes the study and gives indication for policy implications; the section also makes suggestions for further study.

LITERATURE REVIEW

Theoretical perspectives

This study is inspired by two theories – the agency theory, and the fraud diamond theory, which provide the foundation to examine the awareness of forensic accounting as a fraud detection and prevention tool among accounting graduates.

There is separation of ownership of corporations from their control. Management of corporations account for their stewardship to shareholders through financial reporting and the financial statement performs this primary function (Chariri, 2008). Agency theory is explained by the fact that information asymmetry results in a mistrust between the principal and the agent in an agency relationship (Jensen & Meckling, 1976). The theory is premised on the reasoning that those vested with resources may use their position to satisfy their self-interest and self-preservation, hence conflict of interest (Albrecht, Albrecht, & Albrecht, 2004). Auditing, however, presents a problem-solving mechanism that can be relied upon to align the interests of principals and their agents in order to boost trust. However, the current state of traditional auditing has been criticized as not being able to guarantee the detection of financial statement fraud. The agency theory deems external audit as an instrument that subjects financial reports by management to thorough scrutiny (Wolk & Tearney, 1997). According to De Lange and Arnold (2004), the independent external audit, thus, denotes a stockade of safeguards that the principal institutes to monitor the agent. This study contends that given the agency problem as

contemplated by agency theory, there is a need for a more tested mechanism to help align the interests of the agents with that of the principals, which calls for the appreciation of forensic accounting. The study investigates the awareness of forensic accounting among accounting graduates with respect to the suitability of forensic accounting as a mechanism to solve the agency problem.

The fraud triangle theory was first proposed by Cressey (1953). The attempt to understand the reasons why trusted people violated trust and committed fraud led Cressey (1953) to examine 250 convicted criminals over a period of five months. He analyzed their behaviours on the basis of two criteria: those who were entrusted in good faith with responsibilities and the circumstances that caused them to violate such trust (Albrecht, 2014; Abdullahi & Mansor, 2015). He came to the conclusion that three key elements – pressure (incentive), opportunity and rationalization – are present in every situation of fraud (Manurung & Hadian, 2013). It theorizes that the presence of an incentive and perceived opportunity with a given room for rationalization of the fraud as not being inconsistent with one's values, will motivate the person to commit fraud (Albrecht, 2014). Building on the work of Cressey (1953), Wolf and Hermanson (2004) added a fourth variable – capability – to the fraud triangle theory and came out with the fraud diamond theory. Wolf and Hermanson (2004) thus, suggest that opportunity exposes the door to fraud, incentive and rationalization point at the opportunity, but capability enables the person to recognize all that and to take advantage of it repeatedly. The accountant therefore, has to be educated and trained in forensic accounting to appreciate the use of red flag theory for fraud, and that justifies the need to examine the awareness of the field among accounting students.

Theoretical underpinnings of fraud date back to the 1940s and 1950s, and are grounded in the early work of Sutherland (1938) and the seminal work of his student, Cressey (1950, 1953). Their works have been expanded and improved as found with the fraud triangle, which was enhanced by Wolf and Hermanson with an additional variable and many others. Aside the fraud triangle, Albrecht et al. (2012), Kranacher et al. (2011) refer to another form of triangle as the “triangle of fraud action”, which highlights what a perpetrator must do to engage in fraud. The elements of the fraud action triangle consist of the act, concealment, and conversion. A consideration of the three elements in totality renders it tough for the fraud perpetrator to attribute the act to an accident or to deny involvement in the act. Specifically, the element of concealment avails an irresistible contention that the act was intentional (Albrecht et al., 2012). The unending study and probe of the concept of fraud, is so critical to the development and professionalization of forensic accounting, and constitutes a critical component of forensic accounting curriculum.

Empirical review

Prior empirical work (Buckhoff and Schrader, 2000; Crumbley 2007; Peterson and Reider, 1999, 2001; Ramaswamy, 2007; Rezaee 2002; Rezaee and Burton 1997; Rezaee *et al.*, 2003; Seda and Kramer, 2008) examines forensic accounting education and practice and highlight exciting insights. Rezaee *et al.* (1996) assessed the integration of forensic accounting into the accounting curriculum and observe that only four universities offered a distinct forensic accounting course, in response to the required AICPA 150-hour accounting program. Buckhoff and Schrader (2000) emphasize the significance of incorporating forensic accounting into accounting curriculum to academic institutions, professional bodies, students as well as employers of accounting graduates. Peterson and Reider (2001) examine 19 universities that offered a separate forensic accounting course by analyzing their syllabi to compare and contrast their learning objectives, content and requirements. Rezaee *et al.* (2004) examine the opinions of academicians and practitioners regarding forensic accounting education and note some progress with 25 universities offering a separate forensic accounting course.

According to Carozza (2002), the Association of Certified Fraud Examiners (ACFE) established a Higher Education Committee to promote and improve fraud examination education in universities and colleges through the provision of free educational materials. In 2003, with funding from the National Institute of Justice, the West Virginia University (WVU) was tasked to develop a model curriculum in forensic accounting (WVU, 2007). Conducting a survey of accounting educators, Seda and Kramer (2009) identify 48 colleges and universities that offered a separate forensic accounting course; These researches, in a cumulative effect, contend that forensic accounting education has evolved over time, from being unavailable to limited, then as continuing professional education component for professional accountants, to the present where it is being offered as a distinct course by various universities (Enofe, Okpako and Atube, 2013).

On forensic accounting in China, Sui (2013) submits that the rise in international forensic accounting spurred the quick surge in forensic accounting in China after the twentieth century. According to Gao, Wang, Ji and Dang (2005), forensic accounting has not been as prominent as “judicial accounting”, as so named by the Justice Department in China. In 2005-2006, a survey conducted of accounting professionals in China observes social awareness of forensic accounting to be low and efforts at its promotion to be inadequate (Zhang & Bohai, 2010; Zhang & Zhang, 2010). According to Wei *et al.* (2005) and Tian and Estrin (2008), highly-regulated and monitored industries such as communications, energy, iron and steel, oil refinery and petrochemicals usually adopt forensic accounting services.

Rezaee, Ha and Lo (2014) examine the demand for, and interest in forensic accounting education and practice in China and report an increasing demand for the discipline among accounting professionals and experts. The authors suggested 21 forensic accounting topics that can be integrated into accounting curriculum towards a comprehensive forensic accounting course. Rezaee *et al.*, (2016) assess forensic accounting environment in China and contend that there is an urgent need of forensic accounting at both undergraduate and graduate level. Conducting a survey of 186 Chinese and 114 international students, the authors discover that both Chinese and international students expect future demand and interest in forensic accounting to increase. The main concern with their study is that they draw the Chinese undergraduate students from Financial Mathematics class in a single university and graduate international students also from a single business school. Our study deviates from that and concentrates on only international postgraduate students from several universities in China.

In an attempt to examine current perspectives of educators and practitioners on forensic accounting education, Kramer, Seda and Bobashev (2018) find that both groups contend that the demand for forensic accounting services will continue to rise. Their results also reveal that both educators and practitioners recommend a distinct course or degree at the undergraduate and postgraduate levels, but disagree on the content and teaching techniques of forensic accounting course. The authors suggest integration of topics beyond the scope of traditional accounting as well as experiential learning component into forensic accounting education.

Muthusamy (2011) assesses the forensic accounting awareness of large Malaysian companies and how that influences their adoption of forensic accounting services. The author targeted and interviewed the Chief Financial Officers of the large firms and note that awareness of forensic accounting services positively influences their perceived benefits, which positively affects their adoption. Administering questionnaires to academicians, practitioners and students in Nigeria, Efiog (2013) examines the extent to which forensic accounting techniques are applied in Nigeria. The author observes that when people become aware forensic accounting techniques, they buy into their perceived benefits and that influences their decision to adopt the techniques. Seda and Kramer (2015) decry the absence of adequate research on international forensic accounting education. Mohammed and Waled (2018) also examine the awareness and acceptance of forensic accounting among Libyan accounting educators. They administered questionnaires to 120 participants but received 70 completed responses from academicians and graduate students. Their study notes a high level of awareness and relevance of forensic accounting the North African country.

From the foregoing, this study formulates the key questions.

1. *To what extent has forensic accounting been integrated into accounting curriculum of participants' previous universities?*
2. *What is the level of awareness of forensic accounting among international postgraduate students studying in China?*

METHODOLOGY

We developed a questionnaire based on prior literature to enable us collect data for the study. The instrument comprised three parts – awareness of forensic accounting, relevance of forensic accounting to fraud detection and prevention and demographic background of respondents. The questionnaire was largely made up of open-ended questions and comprised 16 questions on awareness of forensic accounting. The instrument largely involved a five-point Likert scale from 5=strongly agree to 1=strongly disagree, or from 5=very high to 1=very low. After the design of the questionnaire, we sought for expert review by two post-doctoral candidates, pretested and revised before availing to the respondents. We targeted 200 international postgraduate students pursuing either Masters, Ph.D or post-doc. in a university in China who had a previous qualification in Accounting but reached 156 (a success/response rate of 78 percent). Purposive sampling techniques were employed in determining the sample frame. To this end, some accounting faculty members were involved in identifying international postgraduate students with previous accounting background. This helped us in screening the calibre of respondents included in our study given the uniqueness of the study. The data for the study was gathered over a one-year period from March, 2018 to March, 2019 to include three sets of international students admitted in Spring 2018, Autumn 2018 and Spring 2019.

The data obtained was processed and analyzed using SPSS. The study adopted both descriptive and inferential methods of analysis. We made use of tables with measures of central tendency and dispersion (mean and standard deviation) to present the data analyzed from the questionnaires administered. To be able to test the reliability and consistency of the scale-wise aspects of the research instrument, we used Cronbach alpha, which statistic is recommended to be at least 0.7 (Pallant, 2001). We obtained a Cronbach alpha value of 0.83, which confirms the reliability of the portions of our instrument, which contained Likert-scale type of questions.

RESULTS AND DISCUSSION

Demographic analysis of respondents

In all 156 international postgraduate students studying in different universities in China participated in the study. The responses on demographic background of the respondents are

shown in Table 1. Out of the 156 participants, 115 of them representing 73.7 percent were men while 41 of them were ladies. Majority of the respondents, about 69 percent of them were pursuing their Master's degree with around 28 percent pursuing PhDs. Again, around 65 percent of the participants were between 26 and 35 years, 17 percent between 36 and 45 years and around 13 percent in the 18-25 age bracket. This indicates that most of the respondents fell within the active working age category and might have worked after their accounting degree before enrolling for further studies. Thus, their level of awareness of forensic accounting would indicate whether they were aware of some forensic accounting practices. We also found out where the participants came from with respect to their nationalities and their responses were categorized based on the World Bank's regional classifications. Out of the 156 participants, 64 of them representing 41 percent were from sub-Saharan Africa, followed by South Asia with 26.9 percent, then Middle East and North Africa (MENA) with 10.3 percent. This situation confirms the fact that most African students have gotten scholarship opportunities under the Belt and Road Initiative (BRI) to study in Chinese universities.

Table 1: Demographic data of participants

		Frequency	Valid Percent	Cumulative Percent
Gender	Male	115	73.7	73.7
	Female	41	26.3	100.0
Age	18 – 25	21	13.4	13.4
	26 – 35	102	65.4	78.8
	36 – 45	27	17.3	96.1
	46 – 55	4	2.6	98.7
	Other	2	1.3	100.0
	Class/Level	Masters	108	69.2
	PhD	44	28.2	97.4
	Post-Doc	4	2.6	100.0
Nationality	East Asia and Pacific	8	5.1	5.1
	Europe & Central Asia	14	8.9	14.0
	Latin America & Caribbean	6	3.9	17.9
	MENA	16	10.3	28.2
	North America	6	3.9	32.1
	South Asia	42	26.9	59.0
	Sub-Saharan Africa	64	41.0	100.0

Awareness of forensic accounting

The study sought to find out the level of awareness of forensic accounting among international postgraduate students studying in China. Table 2 shows responses to questions on whether they were aware of the field, how those aware of the field became aware and whether their study in China had improved their awareness of forensic accounting. Among the 156 participants, 128 of them, representing 82.1 percent indicated that they were aware of forensic accounting with 28 of them, representing 17.9 percent not being aware of forensic accounting. Out of the 128 respondents who were aware of forensic accounting, majority of them, 117 participants who represented 91.4 percent were of the view that forensic accounting serves as a tool for fraud detection and prevention. The study also sought to ascertain if participants' study in China had improved their awareness of forensic accounting, and surprisingly, 83.3 percent of them could not confirm that. This indicates that universities in China have a lot to do in terms of their effort to incorporate forensic accounting into their curriculum.

Table 2: Respondents' state of awareness of forensic accounting

Question	Yes	No
Are you awareness of forensic accounting?	82.1%	17.9%
Do you consider forensic accounting as a fraud detection and prevention tool?	91.4%	8.6%
Has your study in China improved your awareness of forensic accounting?	16.7%	83.3%

The study also sought to find out participants' level of awareness of forensic accounting to have an idea of the extent to which the respondents were aware of the field. We ranked responses on provided a five-point Likert scale, with "5" depicting "very high" and "1" denoting "very low." Table 3 shows the responses to the question which gave the respondents the option of choosing from very low to very high. A mean of 2.29 and a standard deviation of 1.18 indicate low level of awareness of forensic accounting among the participants of the study.

Table 3: Respondents' level of awareness of forensic accounting

	Mean	Std. Dev.
What is your level of awareness of forensic accounting?	2.29	1.18

We also sought to identify the sources through which those aware of forensic accounting became aware of it. As can be seen from Table 4 most of the respondents, 82.8 percent, indicated that they got to know of it through internet reading. Quite expectedly, only 23.4 percent

of the respondents identified that they became aware of forensic accounting during lectures. Thus, most of the accounting graduates studied had barely been through forensic accounting as a separate course. Those who got to know of forensic accounting through textbook reading were also a paltry 7.8 percent, an indication that not much textbooks exist specifically dedicated to forensic accounting.

Table 4: Source of knowledge of forensic accounting

How did you become aware of forensic accounting	Frequency	Valid Percent	Cumulative
Course lecture	30	23.4	23.4
Textbook reading	10	7.8	31.2
Internet search	66	51.6	82.8
Peer learning	22	17.2	100.0
Total	128	100.0	

As part of our efforts to ascertain participants' awareness of forensic accounting, we asked some confirmatory questions about what fraud is, their understanding of the word forensic and what forensic accounting aims at. Table 5 shows the responses to the various questions asked. In all, 150 respondents (96.2 percent) indicated that "fraud is an intentional misstatement of material facts, misappropriation of assets and irregular financial statement reporting". This was not surprising since they could have acquired this knowledge from traditional auditing. However, the fact that 6 respondents explained fraud as an unintentional misstatement of material facts, was surprising. On what they understood the term "forensic" to mean, 68 respondents representing 43.6 percent indicated that the word relates to "anything suitable for use in court". Thus, 56.4 percent of the respondents could not relate the word to suitability for court use. In a related case, 78 respondents constituting 50 percent of them attributed "forensic" to "anything connected to financial crime", while same number of respondents chose "anything attributed to accounting fraud". However, only 24 respondents were of the view that the word "forensic" has to do with "anything related to managerial inefficiency". Again, 96.2 percent of the respondents suggested that the aim of forensic accounting is fraud detection and prevention. Thus, some 6 respondents probably did were not aware not in agreement that fraud detection and prevention was a major aim.

Table 5: Participants' conceptual understanding of forensic accounting

	Frequency	Percent
1. What do you understand by Fraud?		
An intentional misstatement of material facts	150	96.2
An unintentional misstatement of material facts	6	3.8
2. What do you understand by the word "forensic"?		
Anything suitable for use in court	68	43.6
Anything connected to financial crime	78	50.0
Anything related to managerial efficiency	24	15.4
Anything attributed to accounting fraud	78	50.0
3. What do you think is the main aim of forensic accounting?		
Actively searching for white-collar crimes	4	2.5
Fraud detection and prevention	150	96.2
Better assurance services to clients	2	1.3

Previous forensic accounting education

Our study also ascertained the previous forensic accounting education that participants had obtained by looking at the model or form that it took to provide forensic accounting education in participants' previous universities or colleges. Participants were asked to show their level of agreement with some statements and we categorized responses on a five-point Likert scale, with "5" representing "strongly agree" and "1" suggesting "strongly disagree." As shown in Table 6, most respondents indicated that their previous university where they pursued their accounting degree did not offer forensic accounting courses and this is evidenced by a mean of 2.27 and standard deviation of 1.04 recorded. Nonetheless, 21.5 percent of them agreed with the statement that their previous universities offered forensic accounting courses. Again, a mean of 2.29 and a standard deviation of 1.18 indicate a weak agreement among the participants that their previous universities had dedicated lecturers for forensic accounting. On whether participants' previous universities separated forensic accounting from auditing, a weak agreement was also recorded as evidenced by a mean of 2.35 and a standard deviation of 1.29. Most of the respondents were of the view that there is low level of general awareness of forensic accounting but were in agreement with the statement that it can help in fraud detection and prevention.

Table 6: Level of agreement on the state of forensic accounting

	Strongly disagree	Disagree	Moderate	Agree	Strongly Agree	Mean	Std. Dev.
a) My previous university offers forensic accounting courses	40.5	21.5	16.5	13.9	7.6	2.27	1.29
b) My previous university has dedicated lecturers for forensic accounting	35.0	27.3	18.2	13.0	6.5	2.29	1.18
c) My previous university separated forensic accounting from auditing	31.2	32.5	16.9	9.1	10.4	2.35	1.04
d) There is low level of awareness of forensic accounting among students	4.5	8.3	6.4	40.4	40.4	4.04	1.77
e) Forensic accounting can help in fraud detection and prevention	4.5	4.3	4.0	46.8	40.4	4.14	1.99

Discussion

In this study, we asked two major questions and sought to address them based on the responses from the survey conducted with 156 international postgraduate students with accounting background. Our sample was strictly made up of postgraduate students in Chinese universities who are from other countries and pursued previous accounting program. Thus, we did not include international postgraduate students with no accounting degree or background. Our results show that even though respondents were aware of forensic accounting as indicated by 82.3 percent of them, over 91 percent of this category of respondents rated their level of awareness as very low. This relates to the fact that over 51 percent of those who were aware identified the internet as their source of knowledge on forensic accounting. Even the 23 percent of them who identified awareness through lecture or classroom indicated that the discipline was just discussed during traditional auditing lecture. This situation suggests that there is a very low level of awareness of forensic accounting among international postgraduate students in China. It also implies that accounting graduates in countries where these students came from and were educated may have similar level of awareness of forensic accounting.

On the issue of respondents' previous universities' integration of forensic accounting into their curriculum, more than 78 percent of them could not agree with the statement that their previous universities offered forensic accounting. They were also not in agreement that their previous universities had dedicated lecturers for forensic accounting while they also disagreed that it was separated from traditional auditing. The results, therefore, revealed a lack of integration of forensic accounting into accounting curriculum of participants' previous universities. The results also showed that most of the participants, though international students and not being Chinese nationals had pursued their previous accounting degree in China. On that note, it could be inferred that it was not only foreign universities that had not integrated forensic accounting education into their accounting curriculum, but Chinese universities as well. This confirms the findings of Rezaee *et al.* (2016) who found an increasing demand for forensic accounting without an appreciable supply. However, our finding contradicts that of Wang *et al.* (2016) that there is a marginal increase in the availability of forensic accounting education in China.

On the views of the respondents regarding the relevance of forensic accounting to fraud detection and prevention, over 80 percent of the respondents were in agreement with the fact that forensic accounting serves a fraud detection and prevention mechanism. In fact, around 91.6 percent of them identified fraud detection and prevention as the main aim of forensic accounting. The results confirm the findings of Adebisi *et al.* (2016) and Mohamed and Waled (2018) that there is high awareness of the significance of forensic accounting as a fraud detection and prevention tool. Most of the participants, nonetheless, agreed with the statement that there is low level of general awareness of forensic accounting.

CONCLUSION AND POLICY IMPLICATIONS

We sought to underscore postgraduate students' awareness of forensic accounting as a tool for fraud prevention and detection. This study confirmed that most of the international postgraduate students were unaware of forensic accounting and those aware had a very low level of awareness of the subject. Most universities that the participants had pursued their accounting degree did not consider forensic accounting as a separate course, and had not incorporated the discipline into their accounting curriculum. In fact, the results were no different even from international students who had pursued their first or second degree in accounting at Chinese universities. This situation confirms the perception that forensic accounting continues to be unexplored in most universities in the world, apart from the US. The results, however, indicated that participants perceived forensic accounting as a critical tool for fraud detection and prevention. The outcome of the study contributes to forensic accounting literature by providing

fresh insights from the perspective of international postgraduate students from 24 different countries and backgrounds currently studying in Chinese universities.

The results of the study also present unique evidence to universities and professional accountancy education providers, especially in Sub-Saharan Africa, South Asia, East Asia and Pacific, Middle East and North Africa on the need to actively integrate forensic accounting education into their curricula. The universities should revise their accounting curriculum and introduce forensic accounting as courses or programs. This must be preceded by the training and development of dedicated faculty in forensic accounting. Governments through their relevant statutory agencies such as accreditation authorities should endeavour to urge universities to focus on mounting critical courses in forensic accounting to train more competent hands in efforts to control corruption. The Ministry of Education in China should also provide support to universities in China to intensify their efforts in forensic accounting education to promote the awareness scholarship beneficiaries on the relevance of forensic accounting. This will go a long way to sharpen the skills of graduates who will become forensic accountants to help in fighting and preventing fraud towards an increase in world output as envisaged by the BRI, thereby promoting global cooperation.

Despite the relevance of this study in terms of its literature addition, some limitations are hereby noted which future researchers may consider. The focus of this study on postgraduate students with accounting background rendered the sample size of 156 participants to be quite small given the seemingly large number of international students pursuing postgraduate studies in China. Future attempt can broaden the scope to include students of law, criminology, and psychology, among others. Such attempt should also focus on involving more participants from North America and Europe. Future study could also examine the awareness of Chinese academics and educators of forensic accounting as well as their capacity to develop curriculum in the field as an integral component of accounting education.

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