



# BOSTON CHAPTER

## 2017 Winter Seminar

**Date:** Thursday January 19, 2017      **Location:** O'Neill Federal Building  
Boston, MA  
**Time:** 8:00 - 4:00      1st Floor Auditorium  
**CPEs:** 7      **Cost:** Members: \$75  
Non-Members: \$100

[Register Online](#)

The Community Service Committee will be collecting nonperishable food items to donate to local food banks.

Presentations by **David L. Cotton**, CPA, CFE, CGFM

### Agenda -

See next page for session descriptions:

8:00 - 8:20      Registration and Continental Breakfast  
8:20 - 8:30      Welcome and Announcements  
8:30 - 10:10      **Fraud Risk Management & COSO: Past, Present & Future**  
10:10 - 10:25      Morning Break  
10:25 - 11:45      **GAO's Fraud Risk Management Framework**  
11:45 - 12:45      Lunch on your own  
12:45 - 2:00      **Resolving Ethical Dilemmas—You Make the Call**  
2:00 - 2:15      Afternoon Break  
2:15 - 3:55      **Was It Fraud? If So, Who Did It?**  
3:55 - 4:00      Closing Comments

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### [Fraud Risk Management & COSO: Past, Present & Future \[100 minutes\]](#)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) began its existence with a focus on fraud. Soon, however, COSO shifted its attention to internal controls. ALL publicly-traded US companies (as well as most other organizations around the world) follow the COSO Internal Control Framework (ICF), initially published in 1992. COSO returned to its fraud-focused roots when it revised the ICF in 2013. COSO added 17 important principles, including Principle 8: *The organization considers the potential for fraud in assessing risks to the achievement of objectives*. In response to COSO-follower needs for further guidance on assessing fraud risk, COSO (along with the ACFE) published a new **Fraud Risk Management Guide** in September 2016. This session will explain what this new fraud risk management guidance requires, what it portends for accountability professionals working for corporations and other organizations, and what it will mean for auditors. Every organization that uses the COSO ICF will benefit from this presentation on this important new guidance.

### [GAO's Fraud Risk Management Framework \[75 minutes\]](#)

Fraud risk in government and governmental programs is different than fraud risk in the commercial sector. And managing this risk in government and governmental programs requires a different approach. To this end, the Government Accountability Office published a **Fraud Risk Management Framework** in 2015. The 2016 *Fraud Reduction and Data Analytics Act* now requires Federal agencies to incorporate the leading practices GAO's Framework. These concepts, principles, and leading practices are equally applicable to state and local governmental organizations. This session will explain how and why fraud risk in government is different and provide an overview of the GAO **Fraud Risk Management Framework**.

### [Resolving Ethical Dilemmas-You Make the Call \[75 minutes\]](#)

If you said to a group of accountability professionals, "raise your hand if you are ethical," every hand would go up. Why, then, do we have ethical failures? One answer is that not everyone can agree on the "right" course of action to take in every situation. This session will explore several potential ethical dilemmas to determine how and why trained accountability professionals sometimes (often?) run afoul of our ethics principles.

### [Was It Fraud? If So, Who Did It? \[100 minutes\]](#)

Fraud is characterized by deceit, deception, concealment, trickery, lies, cover-up, and often collusion. Should auditors *really* be expected to find fraud? Two powerful forensic tools can be used in finding fraud: *fraud brainstorming* and *expanded fraud inquiries*. This session will focus on the best ways to employ these two tools and discuss the skills needed to apply them effectively. The session will conclude with an in-depth case study exercise designed to give participants hands-on experience in applying both tools. Was a seemingly very successful not-for-profit organization the victim of one or more fraud perpetrators? If so, who did it, and how?

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