

Beat: Business

What is Enterprise Forensic and Investigative Accounting?

An Extra eyes and ears for directors

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USPA NEWS - Investigative accounting is typically associated with investigations of criminal matters. An average investigative accounting assignment would be related to employee theft, securities fraud, insurance fraud, kickbacks and proceeds of crime investigations.

When a company suffers from a security breach and is at risk of sensitive data being lost, it can be a very stressful affair. Imagine you go into your office one morning and find out that last night, there had been a security breach and some of the company's data was stolen. The first question that company owners ask is who could have done that?

A company's profile can be hacked by anyone and there are high chances that employees could be involved. Enterprise forensic is a way of capturing the intrusion. Network forensics is a method of capturing live traffic but it will not produce results unless the attack is complete. You will, however, be able to detect the area of the intruder.

The data received during a breach is big to store and you won't be able to reconstruct actual packet contents. You can find out the sources and the IP addresses with the amount of data passed from your company to the hacker.

Investigative accounting is dealing with criminal matters and a common case would be employee theft. Employees can steal anything from as minute as office supplies to as important as company data. If we examine forensic accounting, it is a blend of auditing, accounting and investigative skills.

When a company faces security breach and is at risk of being robbed off sensitive data, forensic accounting is what helps to sort things out. Internal audit also helps in catching the culprit. Investigative accounting deals with auditors dealing with the business situation and not just the numbers.

The IT structure of a company may have many loopholes, which should be detected and secured from internal threats first. As employees have access to all kinds of sensitive information, it can be very risky. Not all employees are honest and working for the best interest of the company.

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