

Fraud Risk Management

Fraud is a highly lucrative activity for the fraudster and very costly to businesses, with gains often high and chances of being caught relatively slim. This staged Masters programme aims to assist practitioners working in this field to implement successful counter-fraud policies and enhance investigation and detection of fraud to bring about successful prosecution.

Studying fraud risk management at Nottingham Business School

The Fraud Risk Management programme is specifically designed for professionals working in the area of fraud risk management. This internationally recognised, staged Masters allows you to:

- Combine employment with study;
- Apply your learning to your work immediately;
- Study at a time and place convenient for you;
- Manage the course according to your needs.

Nottingham Business School

Nottingham Business School is one of the UK's leading full-service business schools, providing a wide range of business and management-education services for individuals and organisations. The School's reputation within the international business world continues to go from strength to strength due to its consistent performance in terms of accreditation, student performance and research and its impressive client base.

Nottingham Business School is responsible for providing business and management studies at both undergraduate and postgraduate levels within Nottingham Trent University. As one of the top business schools in the UK, the School has been at the leading edge of innovations in business and management education and has earned an international reputation for its teaching, research and consultancy. Offering a wide range of business and management development courses and in-company services, the School recognises and satisfies the training and development needs of both individuals and organisations alike. It is committed to the development of a partnership through which the aspirations of students and the needs of businesses are successfully matched.

Nottingham Business School has a number of staff dedicated to researching matters relating to the investigation, prevention, detection and regulation of financial fraud in its widest sense and in an international context. It aims to be at the forefront of research in financial fraud and fully involved in its dissemination and practical implementation.

What do you study?

Students enrolled on the Postgraduate Certificate will study the first three modules, on the Diploma the first six modules, and for the MSc will study all seven modules and complete a dissertation.

Module 1: White-collar Crime and Fraud Risk Management

The module introduces students to the nature of white-collar crime and provides an analysis of the opportunities for fraud, its prevention and the motivation of fraudsters. It covers such topics as:

- The issues and parties involved in fraud risk management.
- The abuse of limited liability, insolvency fraud and looting.
- Issues related to public sector and non-profit making organisations.
- Securities fraud (including insider dealing).
- Mortgage and loan fraud, and money laundering.
- Bribery, corruption and conflicts of interest.
- Asset misappropriation.

Module 2: Law Relating to Fraud

This module provides students with a basic understanding of the law, both generally and more specifically in the area of white-collar crime and fraud. It covers such topics as:

- An overview of the English legal system consisting of introductions to the sources of law plus the hierarchy.
- Civil actions, consisting of formation of contract and contractual terms, torts, remedies damages.
- Brief introduction to the general principles of criminal law, dealing with 'actus reus' and 'mens rea'.
- The main criminal fraud offences, the 'actus reus' and 'mens rea' of each offense are identified, illustrated and analysed.

Fraud offences to be considered include:

- Public revenue, VAT and Social Security frauds.
- Deception offences under the Theft Acts (including money transfers and mortgage fraud).
- Financial transaction fraud, company winding up / insolvency and fraudulent trading.
- Falsification and forgery of statements and documents (including false trade descriptions).
- Telecommunications.

Module 3: Organisational Analysis and Human Resourcing

This module provides a basis for the study of fraud risk management by examining the practical experiences and conflicts of people in organisations and the influences on management behaviour and human resourcing. Participants will study how managerial concepts and theories connect to the practice of management and influences on employees by drawing on research, their own and others' experience. A wide range of different situations, industries and organisational types will be examined.

Module 4: Fraud Risk Management and Investigative Techniques

This module will focus on the management of an investigation by examining the knowledge and techniques needed to manage one, whether it is an internal expense fraud or an international money laundering operation. It will examine the appropriate use of the latest investigative methods.

- The methodologies of fraud and deceit.
- The approaches to the detection and investigation of fraud.
- Interview techniques.
- Technical support and forensic implications.
- The legal and behavioural implications of fraud investigation.

Module 5: The Law Relating to Evidence and the Investigation of Fraud

This module builds on Module 2: Law Relating to Fraud, and focuses on the investigation of fraud and the admissibility of evidence. Pre-trial and course-of-trial evidential issues are covered including burden and standard of proof; the rules against hearsay; corroboration, and the role of expert witnesses; and the admissibility of evidence.

- Fraud investigation: sources of law.
- Internal business investigations: rights and responsibilities including actions by employees and employers.
- Principles of evidence including the 'burden' and 'standard of proof', the course of trial, hearsay, corroboration and inadmissibility.
- Testifying as an expert witness and evidence of opinion.

Module 6: Information, Network and Internet Security

This module provides an insight into the problems of information security in the modern world of open computer systems and the threat of cyber-crime. It focuses on the organisation and how it may defend itself from these threats.

- Security mechanisms, solutions / technologies.
- Computer frauds, embezzlement, hacking and other forms of cyber-crime.
- Gathering and analysis of computer evidence.
- Legal issues: legislation and standards.

Module 7: Research and Analytical Methods in Fraud Risk Management and Dissertation

This module provides an introduction to, and is the first stage of, the dissertation. Students may only proceed to the dissertation on successful completion of the module coursework. The module involves:

- Choosing a topic and designing the project;
- Analysing the literature and writing a critical literature review;
- Developing conceptual frameworks;
- Collecting and analysing research material;
- Interpreting research material and drawing conclusions;
- Forming arguments and writing up the dissertation.



What is the duration of the course?

- **MSc**
27 months and comprises seven modules and a dissertation
- **Postgraduate Diploma**
18 months and comprises six modules
- **Postgraduate Certificate**
12 months and comprises three modules

How do you study?

The nature of a distance learning course requires students to adopt a disciplined and independent approach to their studies. In order to study independently, you will be required to have good time management skills and self-motivation.

The benefits of studying by distance learning are clear: it allows you to study for career enhancing qualifications in a manner that fits around your existing schedule. You can study at any time and at your own pace, with fixed start and end dates to help you keep focused and committed to regular study. Students will have access to staff support via phone and email, and attending the seminars will also give students the perfect opportunity to meet fellow students and course tutors.

Seminars

During the course of your study of modules 1-3, you will be expected to attend a three-day seminar at Nottingham Trent University. During the course of modules 4-6 you will be expected to attend a further three-day seminar. There will be a study day for module

7 as well as individual student and tutor time for dissertation and research tutoring. Precise dates and further information will be emailed to you.

The seminars are vital as they provide you with necessary support. They also provide the opportunity to raise any questions that you have, both in relation to the modules you have already studied and in relation to those you have yet to study. Seminars present an excellent opportunity to meet your fellow students, the Course Director and module authors.

Teaching and learning

The course is studied by distance learning, and the material to be studied will be sent to you by email. In addition to the material that you receive, you will be sent recommended reading lists to allow you the opportunity to read around the subject and enhance your learning.

The modules will be sent to you according to a delivery schedule to be included in the welcome pack that you will receive upon enrolling onto the course. As well as hard copy material, one module will involve an element of online support work, of which you will receive details. It is therefore necessary that you have a PC available to use with Internet access.

Each module includes:

- Your core study material together with a series of short, thought-provoking questions (where appropriate) by which you can assess your understanding of each module;
- A self-assessment problem question which will help you to develop your skills of reasoning, argument and critical judgement;

- Details of the assessment for that module including hand-in dates for assessed work;
- Details of the assessment criteria and marking scheme for each assessment;
- Reading list and any supplementary material, as appropriate.

You should aim to complete the study of each module by:

- Studying thoroughly the written module material / online material provided.
- Testing your understanding of the material by responding to the short questions in the text.
- Attempting the self-assessment problem question.
- Completing the assessed coursework online with the deadline dates.

Assessment

The modules will be assessed as follows, with the coursework elements differing from module to module:

Modules 1, 2, 4, 5 and 6:

- Examination 70 %
- Coursework 30 %

Modules 3, 7 and the dissertation:

- Coursework 100 %

Welcome pack

This will include all of the necessary information to guide you through the course, and details of who to contact. It will also include dates for the first seminar and examinations. These documents should be kept for reference throughout the course.

Course website

This will include how to access the course website including your password and access to Nottingham Trent University's online resources. You will be able to use the University's library both physically and electronically to access its electronic journals. The website will provide students with access to course information and some of the course material.

Participant network

All enrolled students will be offered the chance to join the participant network. Students who choose to join the network will receive the contact details of fellow students also in the scheme.

Entry requirements

The course seeks suitably qualified applicants who are deemed to be able to engage in postgraduate level study and can reasonably be expected to successfully complete the programme of study. They should satisfy the Admissions Team that they have good verbal and written communications skills, have the capacity for original thought and are willing to contribute to group learning processes.

Applications are also encouraged from students who may not hold a first degree but have equivalent professional qualifications and sufficient work experience in a supervisory or managerial capacity. Normally relevant work experience equivalent to three years would be required for this entry route.

Applicants with no formal degree or professional level qualification may be accepted in exceptional circumstances where they have had substantial business experience in a managerial capacity.

Additional English Language qualifications may be required for students when English is not their first language. This is normally demonstrated in one of the following ways:

IELTS score of 6.5 (with a minimum of 6.5 in reading and writing and a minimum score of 6.0 in speaking and listening);

TOEFL score of 560 (written) or 220 (computer-based). Where the TOEFL test is written, it is expected that the candidate will also have 'Test of Written English' score of 5.

Both the IELTS and TOEFL are conventional tests used by British universities when assessing competence in English language skills needed to undertake postgraduate level study. Equivalent approved language qualifications may also be accepted.

Applicants may be invited to attend an interview, prior to an offer being made.

Application and selection

Application forms are available from the University through the Admissions Team.

Applications will be considered individually and on merit in each case. Students will be notified in writing of their application.

Student profile

Amie Jefferies
Fraud Risk Management
Current student

"I chose to study Fraud Risk Management (FRM) partly because I enjoy studying and also because I wanted to gain a better understanding of fraud and corruption. I have been working for the NHS Counter Fraud and Security Management Service since 2003, and I decided that this course would provide me with the necessary theoretical knowledge of fraud risk management needed for my job.

"I enjoy the fact that the course is distance learning so I am able to work at my own pace and in my own time. Distance learning can sometimes make it difficult to keep up the studying but what is good about this course is that the Student Learning portal combines the benefits of studying at the University with the benefits of studying at home. You feel more involved with the University than on some other distance learning programmes.

"I am enjoying the course because it challenges me and I have learnt so many new things which helps me put theory into practice in my current role. I currently work within the public sector and the course has provided me with a broader understanding of fraud in both public and private sectors.

"Nottingham Trent University is one of the only universities that offers this course at MSc level and I was made aware that Nottingham Business School had a good reputation and is known for its MBA and business postgraduate courses.

"The staff at the Business School are fantastic. From the moment I showed an interest in the course up until now the staff have been polite, reassuring and efficient in dealing with my enquiries. The module leaders are outstanding academics in their field, and have transferred across their enthusiasm to us. The modules have been carefully thought out and designed by the module leaders, which has made them easily digestible and very interesting to work through.

"I am hoping that once I have completed this course I will have gained a good advantage in the area of counter fraud work. I am looking forward to starting my dissertation and putting into practice everything that I have learnt so far."