



Cyprus College

The School of Professional Studies

PROCUREMENT FRAUD: THINKING BEYOND THE OBVIOUS

7 CPD UNITS

Procurement Fraud comes in many forms and can increase the cost of procurement by an additional staggering amount of 10%. Consequently, this additional cost will create problems with the project's budget and have important financial and other implications for an organization. Other critical implications consist of Reputational damage and Health and Safety issues. Therefore, it is universally accepted that combating procurement fraud is vital because of the devastating impact it can have on organizations.

Enhancing fraud awareness and introducing effective preventative and detective measures are necessary tools in successfully combating procurement fraud and avoiding significant financial losses. For private companies, successfully addressing procurement fraud can increase profits and for governments minimizing the risk of procurement fraud can effectively enhance its reputation and improve its public services thus attracting more foreign investment as it will become a more attractive destination.

DATES & VENUE



LIMASSOL

17/05

WEDNESDAY

9.00-17.00

COST: €190+VAT

HRDA SUBSIDY: €119

FINAL COST: €107.10



Classroom

TOPICS TO BE COVERED

What is Procurement Fraud

- Procurement Fraud Triangle
- Procurement Methods & Process

Collusion among Contractors

- Analysis of Schemes
- Warning signs

Collusion Between Contractors and Employees

- How perpetrators can commit procurement fraud
- Ways to identify

Defective Pricing Schemes

- Analysis of Schemes & Red flags
- Analysis of Case Studies

Performance Schemes

- Analysis of Schemes
- How to identify performance schemes

Prevention Measures

- Training & Effective Internal Control System
- Monitoring & Third-Party Risk Management

Real Cases

- Analysis of Case Studies (Public/Private Sector)

TARGET GROUP

- Internal & External Auditors
- Accountants
- Procurement Officers
- Lawyers
- Risk Managers & Compliance Officers
- Chief Operating Officers & Financial Controllers
- Executive Management

LANGUAGE OF INSTRUCTION: ENGLISH

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INSTRUCTOR: CHRYSTALLA KAZARA (BBA, ABA, MBA, ACCA, CFE)

Chrystalla is a holder of a Bachelor Degree in Business Administration, an MBA from CIIM and a Banking Certificate from the American Bankers Association. She is a Chartered Certified Accountant (ACCA) and a Certified Fraud Examiner (CFE), member of the Board of Directors and Training Director of ACFE Cyprus and member of ACFE Global. She is also a member of ICPAC, of the Cyprus Institute of Internal Auditors and of ISACA Cyprus Chapter. She has 20 years of experience in the Banking sector, in two of the largest financial institutions in Cyprus, and has also experience in the Corporate Services sector. Her expertise mainly focuses on Risk Management, Regulatory Compliance/AML, Corporate Governance, Internal Audit, Corporate Ethics, Fraud Risk Management and Fraud Investigations. Currently, she is the Head-Internal Audit Function of a private company, a corporate trainer of Professional Development courses and an Internal Audit/Fraud Investigations Consultant.