

A Study of Management Principles Incorporating Corporate Governance and Advocating Ethics to Reduce Fraud at a South African Bank

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Abstract : In today's world, internal fraud remains one of the most challenging problems within companies worldwide and despite investment in controls and attention given to the problem, the instances of internal fraud has not abated. To the contrary it appears that internal fraud is on the rise especially in the wake of the economic downturn. Leadership within companies believes that the more sophisticated the controls employed the less likely it would be for employees to pilfer. This is a very antiquated view as investment in controls may not be enough to curtail internal fraud; however, ensuring that a company drives the correct culture and behaviour within the organisation is likely to yield desired results. This research aims to understand how creating a strong ethical culture and embedding the principle of good corporate governance impacts on levels of internal fraud with an organization (a South African Bank).

Keywords : internal fraud, corporate governance, ethics, reserve bank, the King Code

Conference Title : ICSRD 2020 : International Conference on Scientific Research and Development

Conference Location : Chicago, United States

Conference Dates : December 12-13, 2020