A Systematic Literature Review on Forensic Accounting

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Abstract

The objective of this study is to systematically analyze the existing literature on forensic accounting and thereby identifying the existing gap in the forensic accounting literature. In the era of increasing accounting scandals, the importance of forensic accounting is also increasing. This study provides an overview of previous studies which have been conducted in the area of forensic accounting which can be used by professionals, regulators, academics, researchers, forensic accounting practitioners and etc. The current study systematically analyzes a sample of twenty-four (24) research articles which have been conducted in the broad area of forensic accounting. The sample has been selected from research articles published during period starting from 2015 to 2020. The results of this study reveal importance of incorporating forensic accounting education into undergraduate and graduate level courses. More importantly, forensic accountant should have skills in multi-disciplinary areas. Similarly, knowledge on big data is essential to be a good forensic accountant. Further, this study suggests four (04) key areas for future researches which are; importance of forensic accounting education, how forensic accounting could be used to reduce financial collapses practical application of forensic accounting, and the role of forensic accountant in the field of auditing.

Keywords: Forensic Accounting, Systematic Literature Review, Accounting, Auditing, Fraud

1. Introduction

The prerequisite for forensic accounting was created by the increased number of corporate scandals in the world. As the consequence of the global meltdown of collapses of Enron, World.Com and Parmalat, the necessity for the establishment of procedures and controls designed by the forensic accountants and auditors in detecting, preventing and responding to frauds was arisen (Popoola, et al., 2015). These corporate scandals led to erosion of investor confidence on financial markets. The frequency of number of incidents of Accounting/ Financial Statements frauds in the global context was 28% during the two years period of 2018 and 2019. Further, the total losses reported as a consequence of the frauds during the years 2018 and 2019 is, USD 42 Billion (PricewaterhouseCoopers, 2020).

After the major corporate scandals of Enron, World.Com, many standards, rules and regulations including Sarbanes-Oxley Act in 2002 were introduced to reduce or eliminate the occurrence of corporate scandals. Regardless of the efforts that were taken to prevention and investigation of frauds, every day a new kind of a fraud is appearing (Prabowo, 2013). This has created a forensic accountants and the forensic accounting skills globally (Kranacher, et al., 2008).

Detecting and preventing frauds was identified as part of accounting function and the internal or external auditors were supposed to detect and prevent frauds. However, later it was noted that auditors do not have a responsibility to fraud prevention and detection, and they can only check the compliance of the company's financial statements to accounting and other relevant rules and regulations for financial reporting. As a result, the new category of accounting emerged, which is, "Forensic Accounting". The emergence of Forensic Accounting was to detect the fraudulent transactions taking place in business organizations (Bhasin, 2007).

According to Hopwood, et al. (2008), the application of investigative and analytical skills for the purpose of resolving financial matters in a manner that meets the standards required by the court of law is forensic accounting. Further, Forensic Accounting is also described as the integration of specialized accounting knowledge, enhanced skills and positive mental attitudes to resolve legal issues (Popoola, et al., 2013). The main task of the Forensic Accountants is to carryout investigations due to the manifestation of criminals in the areas of fraud, white collar crime, corruption, money laundering, computer fraud, conversion and theft (Popoola, et al., 2015). Fraud is the main concept that is related with the Forensic Accounting. Fraud is defined as an intentional Act designed principally to deceive or misled another party (Arens & Loebbecke, 1996).

According to Bhasin (2007), Forensic Accountants obtain an understanding of business information and financial reporting information, financial reporting systems, accounting and auditing standards and procedures, evidence gathering and investigative techniques, and litigation processes and procedure, in order to perform their work. Further, Forensic Accountants play an important proactive risk reduction role by acting a specialist in statutory audits by designing and performing extended procedures, acting as advisors to audit committees, and assisting in investment analyst research. Moreover, when considering about the role of Forensic Accountants, they are experts in looking behind the numbers and deal with business realties situations (Bhasin, 2007).

Forensic Accounting is an emerging area of the researchers' interest. However, in Sri Lanka, still many studies have not been undertaken under this area. In Sri Lanka, there are a very few studies on this. In an era where number of corporate scandals occurred in Sri Lanka, Forensic Accounting is an important topic to be discussed. Moreover, as Sri Lanka is in the process of economic transformation

with the gradual development of the economy, accounting information has more value. Under this situation the public should have more confidence on the accounting information which one party cannot be done alone.

Even though many Governing Bodies and guidelines have been issued to for the ethical conduct of the businesses in Sri Lanka such as Central Bank of Sri Lanka (CBSL), Sri Lanka Institute of Chartered Accountants (CA Sri Lanka), Securities and Exchange Commission, Sri Accounting and Auditing Monitoring Standard Board (SLAASMB) and Corporate Governance Code still there are corporate scandals happening in Sri Lanka. One of the recent examples is the collapse of E.T.I. Finance Company PLC. It is questionable how this was possible as the Banking and Financing companies are operating in a highly regulated environment. Even though the Financial Statements audits were performed by the external auditors they are unable to identify the frauds in the Financial Statements. Further, the external auditors do not have a responsibility to detect frauds in the Financial Statements. The engagement letter of the external auditors specifically mention that the detection of frauds is not their responsibility. In light of this the need for Forensic Accountants arises.

As the Forensic Accounting is an emerging area and there is an increased need for forensic accountants and forensic accounting, this study attempts to identify whether this has been sufficiently addressed by the literature on forensic accounting. Accordingly, the current study attempts to analyze the existing literature on Forensic Accounting by incorporating the Systematic Literature Review (SLR) methodology. Even though studies have been done in different areas under the umbrella term "Forensic Accounting", no any Systematic Literature Review (SLR) which considered all the studies published under this umbrella term. As the main purpose behind this study is to identify an existing

research gap in the area of Forensic Accounting, this study would be useful for future researchers in this area.

2. Methodology

This study is aimed at systematically reviewing the existing literature on Forensic Accounting. The systematic approach which uses to review the literature on a specific areas, has the ability to explain the mechanism of its operations and cover the whole area of literature relevant to the area of studies (Fink, 2005).

Accordingly, the "Systematic Literature Review" methodology has been integrated in this study. Systematic Literature Review (SLR) is the most appropriate methodology to incorporate when reviewing existing literature in a specific areas (Aquilani, et al., 2017; Tranfield, et al., 2003; Kitchenham, et al., 2009). As explained in the literature the systematic review process can be divided in to eight (08) phases as represented in the figure 01.
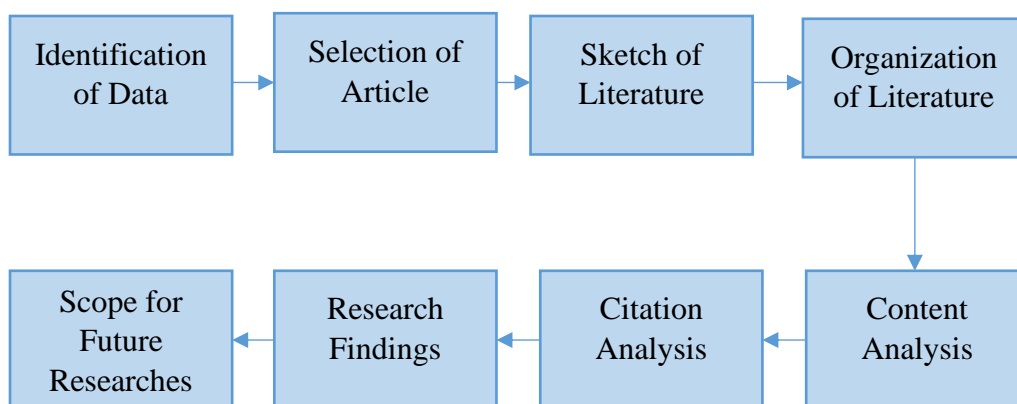

Figure 01: Systematic Review Process (*Source: Kayani & Gan* (2019)*)

In order to obtain the previous studies that have done in the area of Forensic Accounting, number of searches were conducted in electronic databases. The population is all the studies that have been done in the area of Forensic Accounting.

Accordingly, the search for the studies was conducted in the following four recognized electronic data bases which are; Emerald Insight, Taylor & Francis Group, OXFORD University Press and JSTOR. These four (04) data bases were selected due to two main reasons. The first reason is, these four data bases are well known publishers of journals and these are within the top fifteen (15) journal publishers in the world (Aithal & Aithal, 2916). The second reason is, these data bases only consists of quality research papers and replicate research studies are not published in these data bases.

The searches in the each of the above four (04) electronic data bases were performed using the key terms "Forensic Accounting". Further, only the peer-reviewed "Journal Articles" published in Forensic Accounting were considered for the sample selection.

The sample selection was done in five steps. The initial exploration was done using the key terms "Forensic Accounting". The next screening was done based on the time period. The time period considered for this study was from 2015 to June 2020. This period was selected with the aim of analyzing recent literature in this area. This step was followed by the search based on the "field". This search option is available under advance search options. The results of the screening under step one and step two, included many studies which were not relevant for the study under consideration. In order to eliminate such irrelevant studies, in step three a filtering was done for the abstract or title or full texts which inclusive of key terms "Forensic Accounting". The search options available based on the field varies depending on the electronic database.

However, the authors were unable to perform this step in "JSTOR" electronic database as the "field" option was not available in this electronic database. Therefore, without performing step 03, step 04 had to be performed, when selecting a sample from JSTOR electronic database.

Under the step four, only the research articles that the authors have access were considered. Finally, the studies which were approached step four were further, analyzed to identify whether they are relevant for the current study. All the studies which approached step four were not in the scope of the study. Therefore, those studies were eliminated from the sample. The sample which was selected through the above steps is twenty four (24) research articles.

The number of studies which were emanated as the result of filtering under each of the above first four steps and the final sample selected under each electronic data base is summarized in table no 01.

Table 01: Sample Selection					
Electronic Database	**Step 01**	**Step 02**	**Step 03**	**Step 04**	**Sample**
	No of Articles	**No of Articles**	**No of Articles**	**No of Articles**	
Emerald Insight	Over 2,000	993	37	20	17
Taylor & Francis Online	26,115	6,815	11	7	4
OXFORD University Press	10,615	3,133	15	14	3
JSTOR	997	98	-	-	-
Total	**Over 39,727**	**11,039**	**63**	**41**	**24**

3. Results

The studies which met the eligibility criteria is analyzed under this section. A detailed analysis of the results of each study in the sample has been performed under this section, in order to accomplish the objective of the current study. With the aim of performing a clear analysis, the selected studies were categorized based on the following four (04) key areas.

1. Forensic Accounting Education
2. Models incorporated in practicing Forensic Accounting
3. Practical implementation of Forensic Accounting
4. Review articles on Forensic Accounting

Out of the twenty four (24) articles in the sample, from each of the categories of Forensic Accounting Education, Models incorporated in practicing Forensic Accounting, and Review articles on Forensic Accounting five (05) articles are available. As a percentage each of these represents 21% of the sample. Further, nine (09) articles out of twenty four (24) articles in the sample represents third key areas listed above which is, Practical implementation of Forensic Accounting. The graphical representation of the sample composition based on the above four (04) key areas is depicted in figure 02.

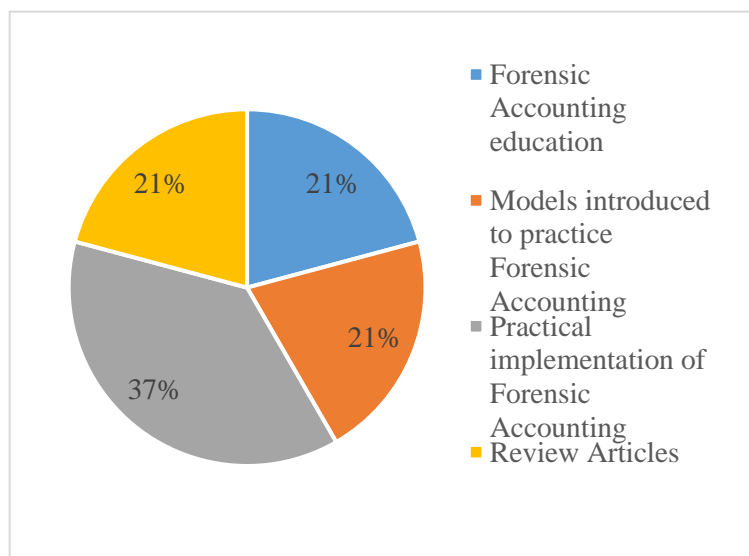| Table 02: Sample Composition	
Description	**No of Researches**
Forensic Accounting education	5
Models introduced to practice Forensic Accounting	5
Practical implementation of Forensic Accounting	9
Review Articles	5
Total	**24**

Figure 02: Sample composition

Before, analyzing the selected articles, an analysis of sample characteristics was performed as the first step.

3.1 Sample Characteristics

The sample size of this study is, twenty-four (24). The characteristics of the sample was analyzed based three criterion which are; Year of publication, Region and Data collection method.

The studies which were selected for this study is in the six (06) years period starting from 2015 to 2020. Out of the twenty-four (24) studies in the sample, the highest number of publications, numerically, seven (07) studies have been published in the year 2020. Lowest number of publications which is one (01) is done in the year of 2019. The Figure 03 represents the number of articles published in each year of period under the consideration of this study.

The sample consists of studies done in the regions of, Asia, Europe, America, Oceania, and Africa. Majority of the studies in the sample are based on the American region. As a percentage it is, 37%. The dispersion of the studies based on the region is depicted in the figure 04.

The third characteristic that is used to analyze the sample is, data collection method. Accordingly, the sample was divided in to two categories as studies which have incorporated primary data collection method and studies which have incorporated secondary data collection method. Out of twenty-four (24) studies in the sample, two (02) studies were based on both primary and secondary data collection methods. Many studies have been done based on the secondary data collection method. Studies which incorporating primary data collection method, have integrated surveys and interviews as the primary data collection method.
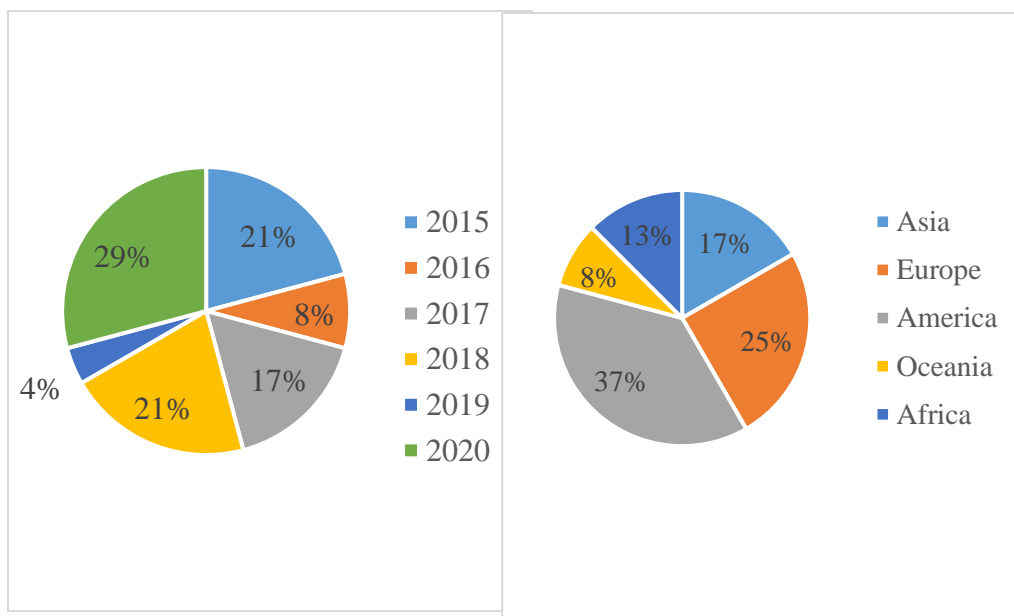

Figure 03: Sample Characteristic – Year of Publication

Figure 04: Sample Characteristic – Region

Graphical representation of composition of the sample based on data collection method is depicted in the figure 05.
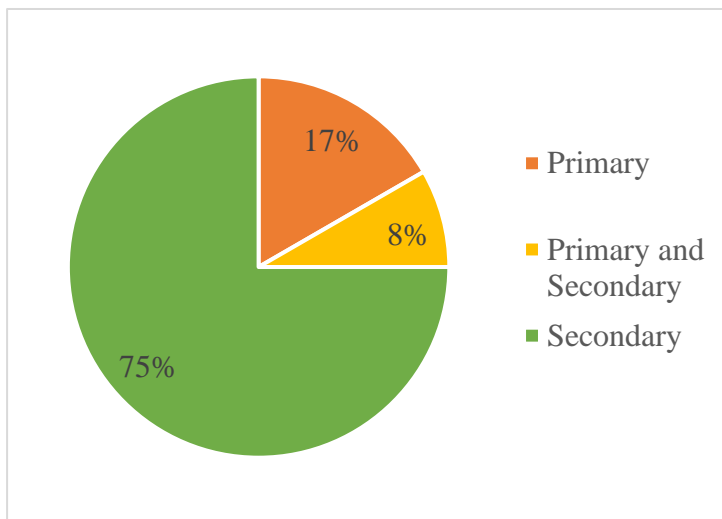

Figure 05: Sample Characteristic – Data Collection Method

3.2 PRISMA Model

The "Preferred Reporting Items for Systematic Reviews and Meta-Analyses" (PRISMA) model has been incorporated in this study in order to provide evidence as to how the minimum set of items to be analyzed in this systematic review has been identified. The below diagram depicts the PRISMA Flow diagram developed for this study.
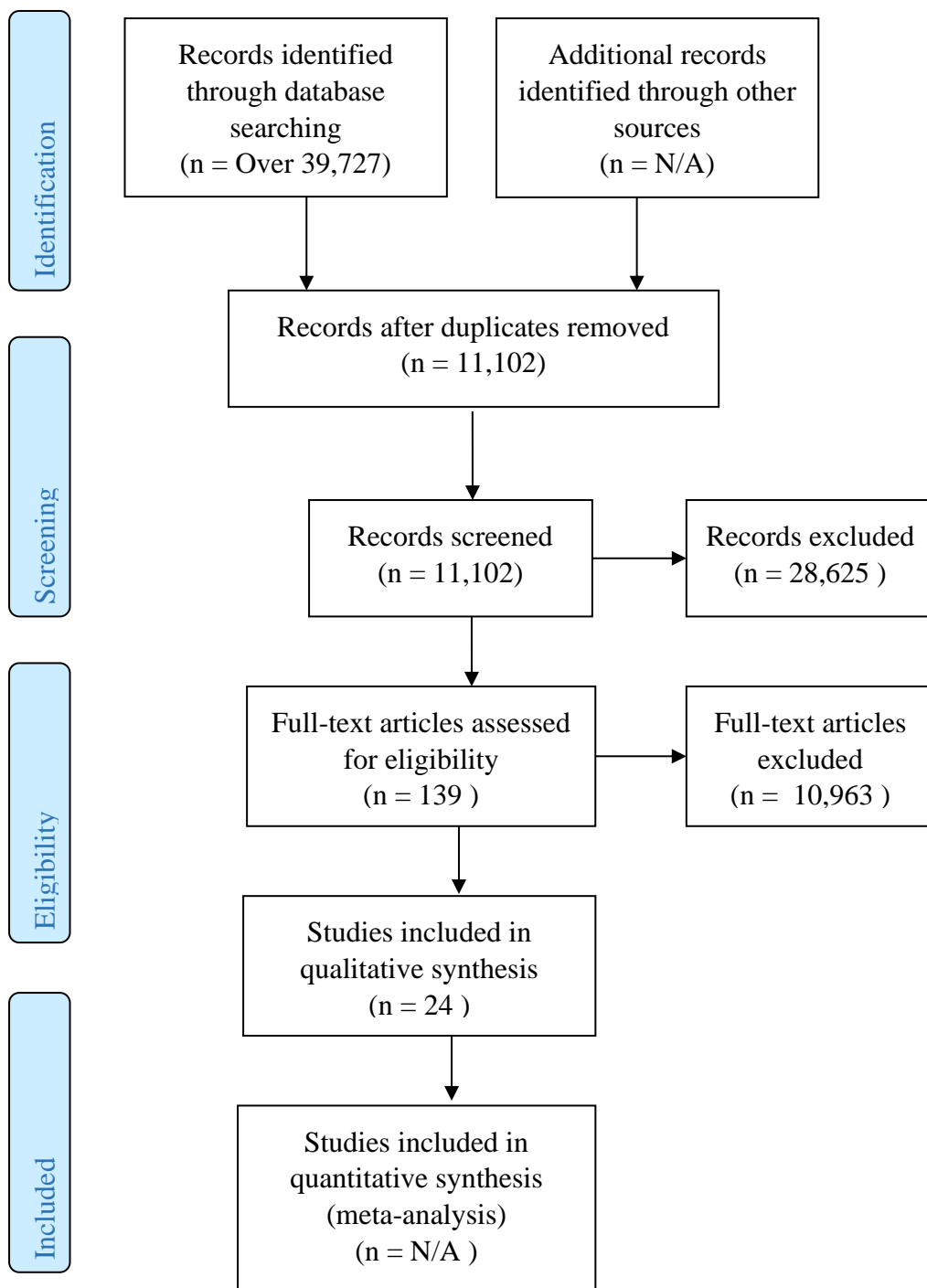
Figure 06: PRISMA Flow Diagram

3.3 Forensic Accounting Education

One of the key focus of the researches under the Forensic Accounting is, "Forensic Accounting Education". The demand for forensic does not meet the supply of forensic accountants and the supply is lower than the demand. Total of five (05) studies were focused on the forensic accounting education.

A study which was focused on determining current views of educators and practitioners regarding forensic accounting education, founded that the demand for forensic accounting will increase in the near future. Therefore, it is more preferable to offer a separate degree for forensic accounting at the undergraduate and post graduate level. The opinion of the forensic accounting practitioners is, it is more important to include topics outside to the traditional accounting in the forensic accounting curriculum (Kramer, et al., 2017).

One study focuses the relevance of big data to forensic accounting education and forensic accounting practice. Based on the results of the study the authors suggest that both forensic accounting and big data should be offered at both undergraduate and graduate level degree programs in accounting. Further, twenty five (25) Big Data topics are suggested in this study to be integrated into forensic accounting education. This twenty five (25) topics can be categorized in to "fundamentals of Big Data for forensic accounting", "data analytics and techniques", and "Big Data application in forensic accounting". This study stresses on the integration of these topics in to forensic accounting education to enable the students to successfully prepare for their future professional career as some attributes and techniques of Big Data are important in improving forensic accounting education and practice (Rezaee & Wang, 2018).

In addition to the above, a study has been undertaken in the area of usefulness and effectiveness of various teaching methods in forensic accounting by

Alshurafat, et al. (2020). This study highlights the importance of considering integrating the forensic accounting into the accounting curriculum. The results of this study suggest that using an experiential approach as a philosophy and signature for forensic accounting education. An experiential learning method is suggested in the forensic accounting education as this approach simulates real forensic accounting work in technical, theoretical and ethical dimensions (Alshurafat, et al., 2020).

Identifying the set of skills that a forensic accountant is needed to possess was the aim of another study in the selected sample. As per the results of the study, the forensic accounting encompasses knowledge about auditing, accounting, statistics, information technology (IT), legal rules and human skills. Therefore, forensic accounting is multidisciplinary. A forensic accountant needed to have skills in each of the above specified areas. Statistical knowledge helps the quick analysis of data when the data is large. In order to detect cybercrimes, proficiency is Information Communication Technology (IT) is essential. Human skills have an important role due to social engineering attacks. As forensic accounting is much related to legal issues, the knowledge in the area of law plays an important role within the forensic accounting profession (Tiwari & Debnath, 2017).

Similar to the above study another study was conducted on the knowledge requirement and task performance fraud risk assessment of auditors and forensic accountants with regard to the fraud-related problem representation. The country based for this study was, Nigeria and the concentration was on the public sector. The findings of this study are interesting. As the research findings, both knowledge requirement and task performance fraud risk assessment have a positive relationship with fraud-related problem representation (Popoola, et al., 2015). This study highlights the importance of having subject specific knowledge by a forensic accountant.

In conclusion, the need to integrate forensic accounting education at the undergraduate and graduate level has been identified by many academics. The forensic accountant should have skills in multidisciplinary areas and knowledge about traditional accounting alone cannot create a forensic accountant. Big data plays and important role within the character of forensic accountant. Therefore, relevant big data modules should essentially include into the curriculum of forensic accounting education. The studies which have been done in this area of forensic accounting is very less. Therefore, there is gap in the research to analyze regarding developing a curriculum for the forensic accounting education.

3.4 Models incorporated in practicing Forensic Accounting

The second key area selected under forensic accounting is, Models incorporated in practicing Forensic Accounting. Out of twenty four (24) studies in the sample, five (05) studies are under this key area. Basically, these studies are aimed at analyzing existing fraud prevention methods or introducing new fraud prevention methods that could be incorporated by a forensic accountant.

Two studies were aimed at fraud triangle. One study is aimed at developing another method as an alternative for fraud triangle. This study proposes the application of Crime Triangle of Routine Activity Theory to fraud events as a complement to the University accepted fraud triangle. The University accepted fraud triangle refers to the key three factors of opportunity, pressure and rationalization. The findings of this study conclude that Crime Triangle complements the Fraud Triangle's perpetrator centric focus. This is achieved by the way of examining the environment that the fraud occurs and the relevant parties who play a role in preventing fraud or not playing their role and therefore, allow the occurrence of fraud. Further, this study suggests that application of both of these triangles to a fraud event provides a comprehensive view of the fraud event (Mui & Mailley, 2015). In addition, the other study suggests that the

researches should focus on the areas of; rationalization of fraudulent behaviors by offenders, the nature of collusion in fraud, and regulatory attempts to promote whistleblowing. This suggestion was made, after analyzing the fraud triangle and thereby identifying new directions (Free, 2015).

While certain studies aimed at introducing new methods which could be incorporated into the field of forensic accounting to investigate on frauds, some studies focused on analyzing the existing methods. One of the studies has analyzed the evolution of methods involved in forensic accounting with the technology. This study suggests that improvements need to be made in regard to interviewing and interrogation methods, handwriting analysis and data analytics (Louwers, 2015).

Further to above, a generic investigation process to be followed by the commercial forensic accounting practitioners was critically analyzed in one of the studies. The base country was South Africa. As per the results of this study the most important reason for implementing a formalized investigation process is, reputational risks and quality control of investigative work. This study explains that the investigation process has seven (07) steps as gather evidence, interrogate and examine the financial evidence, develop computer applications that help in analyze and presenting the evidence, putting forward all the findings in the form of reports, exhibits and documents and finally taking part in civil actions or litigation as an expert witness, and testifying to the court and presenting all the evidence obtained through documentation or visual aids (Nortje & Bredenkamp, 2020).

A study which focuses on developing a plan that forensic accountants can use to investigate financial frauds (Lokanan, 2019). As per the results of this study, in order to avoid injustice in the courts, the concealment and conversion gathering

techniques can be incorporated. These techniques provide fodder on gathering and triangulating direct and circumstantial evidence.

The focus of most of the studies under this category is, fraud triangle. Only one study has been conducted with the aim of developing a new model which can be incorporated in the fraud investigations. Further, there could be new methodologies use by forensic accounting practitioners, where less attention has been paid for the identification of same. This can be identified as a gap in the forensic accounting literature. More studies have to be conducted in this area as the practitioners can obtain more insights regarding the methodologies available for the conduct of forensic accounting.

3.5 Practical implementation of Forensic Accounting

The next key focus area is the studies in practical implementation of forensic accounting. The studies in the selected sample under this criterion have focused on different sub areas which have been analyzed below. The total number of studies which comes under this criterion is, nine (09).

One study which was conducted based on Asian Region found four (04) widely used methods used to do frauds which are; days' sales in receivable (DSRI), depreciation (DEPI), assets quality (AQI) and total accruals to total assets (TATA). Further, the financial shenanigans relating to revenue and expenses are commonly used by perpetrators in order to commit frauds (Hasan, et al., 2017).

Further, a positive relationship between fraud incidences in Nigerian Public Sector and the three factors of Fraud Triangle Theory (FTT) which are; opportunity, pressure and rationalization was found by, Abdullahi & Mansor (2018). The study was based on Nigerian Public Sector.

As per the results of a study when corporation are caught up in scandal, three strategies are being initially used to account for the actions which are; denial of

wrongdoing, obfuscation or denial or responsibility. In order to investigate on the scandals, the corporations appoint external investigators who are forensic accountants. Finally, the corporate entities survive when the fraud is taken place but, not some of the individual members as the blame is on individuals who commit the frauds not on the corporation (Gottschalk & Benson, 2020).

A study has focused on a specific area where a less attention of forensic accountants have been made which is, Pharmaceutical drug counterfeiting. This has been identified as a fast-growing area of fraud (Rivest & Pacini, 2019). As per the literature, criminals collect around $75bn annually in illegal sales from counterfeit drugs. Further, Pharmaceutical counterfeiting also leads to the loss of lives when criminals use lethal chemicals in the manufacturing of fake medicines. This study suggests strategies to discover this early by using reliable tracking technologies and inventory management controls in the supply chain, conducting effective regulatory and legitimate customs inspections, and increasing consumer awareness of basic forensic accounting tools.

A study which focuses on the Human Trafficking which is a crime with enormous human cost concludes that anti trafficking public-private financial partnership can reduce this crime (Voorhout, 2020). Another study has focused on the external fraud examiners. There is a remarkable increase in the external fraud examiners who investigates on frauds (Gottschalk, 2017). As per the results of this study fraud examiners contributes more at the later stages in the criminal justice system.

Two studies have focused on Colonial New Jersey's Paper Money Regime. The period considered for one study was, from 1709 to 1775 (Grubb, 2015) and the other study was focused on period starting from 1775 to 1774 (Grubb, 2017). As per these two studies, forensic accounting is used to reconstruct the data on emissions, redemptions, and bills outstanding for Colonial New Jersey's paper

money as it was difficult to identify the relationship between paper money in circulation, prices, and exchange rate in British North American Colonies using the conventional methods which led to the rise of colonial money puzzle. This highlights the importance of forensic accounting.

A study which was conducted based on United Kingdom concludes that the awareness of the Local Authorities regarding forensic accounting is doubtful. Therefore, implementation of case studies would be a successful method to increase the awareness regarding forensic accounting, enhance the anti-fraud capabilities and make informed decisions to successfully face the increasingly complex fraud challenges (Sahdan, et al., 2020).

The existence of positive relationship between forensic accounting and fraud triangle has been proved in the literature. However, more studies have to be conducted in the areas of fraud prevention mechanisms and the areas where the less attention of forensic accountants have been made.

3.6 Review articles on Forensic Accounting

The last key area which uses to analyze the selected sample of past studies is, the previous review articles which have been done in the area of forensic accounting. Within the selected sample, five (05) researches are review articles on Forensic accounting which have been focused on different areas under the umbrella term forensic accounting.

Based on the analysis of literature another study concludes that fraud is complicated, and therefore, the complexity of frauds has a significant effect on the empirical and non-empirical findings of researches which are based on forensic accounting (Ozili, 2020). Accordingly, the complexity of fraud has to be considered in the fraud investigations.

Further, another study suggests that there is no any universal image for the accountants. Further, the recognition has to be provided within the accounting profession for practitioners such as forensic accountants as they are representative of strong accountant stereotype (Smith, 2017).

A review article which was conducted with the aim of identifying what constitute a good forensic accountant concludes that the question of what constitute a "good" forensic accountant had not been investigated before. As the forensic accounting is multi-disciplinary and it is highly technical, the forensic accountants have a significant risk of conflating ethics with compliance with the law. Further, this study also suggests that an understanding of virtue ethics and especially the practical wisdom will help forensic accountants to maintain public confidence and quality in the services provide by them and provide practical guidance wen exercising professional judgement (Howieson, 2018).

The, final research article under this category has been focused on identifying the gaps in the forensic accounting literature, identifying most commonly used research models in forensic accounting researches and identify research methods that have not been frequently used. The results of this study suggest most of the studies have been done in the area of frauds and most commonly used methods are, quantitative methods.

According to, Botes & Saadeh (2018), the term Forensic Accounting is not defined properly. Therefore, a study was performed to develop an explanation for the term forensic accounting by gathering evidence on the prevalence of the term in the Southern Hemisphere by referring to literature on forensic accounting. Accordingly, this study suggests the definition of; "The application of financial expertise, investigative skills and legal knowledge to undertake fraud examinations, advisory services, disputes and other reviews, the result of which could lead to a court of law appearance" for Forensic Accounting.

As per the results of this study, there is a strong focus on the role of Forensic Accountant in the prevention of frauds. Further, an increased reliance was found on the websites in searching for forensic accounting information rather on academic literature. Future developments with regard to the term Forensic Accounting to be done in the areas of; location dominance, lack of academic rigor in publications; and the multidisciplinary nature of Forensic Accounting.

4 Conclusion and Recommendation

As per the results of systematic literature review which has been performed over the period starting from 2015 to 2020, several important conclusions can be made. Firstly, it is important to incorporate forensic accounting into the education at undergraduate and graduate level. A very few Sri Lankan Universities and Accounting Professional bodies have identified this requirement. The supply of forensic accounting is not met by the demand for forensic accountants due to this reason. Therefore, the attention of Sri Lankan University system should be paid to this area.

Further, knowledge on traditional accounting practices alone does not create an ideal forensic accountant. A forensic accountant should have knowledge in multi-disciplinary areas. These multi-disciplinary areas include; auditing, accounting, statistics, information technology, legal rules and human skills. Moreover, modules on big data should be included to the curriculum of forensic accounting education as good forensic accountant essentially needs the knowledge on big data.

The focus of most of the studies is, practical aspects of forensic accounting. While this can be identified as good trend more concentration should be frauds

where less attention of forensic accountants has been paid to other areas such as pharmaceutical drug counterfeiting.

Further, in four (04) areas of forensic accounting, a less number of studies have been conducted. The identified four (04) areas are; forensic accounting education, forensic accounting and financial collapses, forensic accounting application in the real world, and forensic accounting and auditing.

The studies which would carry out in the above areas will essentially help creating forensic accounts to meet the demand in the industry while the practitioners could enhance their knowledge on forensic accounting.

Based on the systematic review of the literature, three (03) recommendations can be provided. The first recommendation is. forensic accounting education should be introduced at the undergraduate or graduate level of education. The second one is, the curriculum of the forensic accounting education should be designed in such a way which has the ability to create a forensic accountant who has skills in multidisciplinary areas. The third and final recommendation is, future researches could be performed in the areas of; importance of forensic accounting education, how forensic accounting could be used to reduce financial collapses, practical application of forensic accounting and; the role of forensic accountant in the field of auditing

There are several limitations of this study. Firstly, this study does not cover the whole population of studies which have been done in the area of forensic accounting. The authors considered only the journal articles which have been published during the period of 2015 to 2020. There can be case studies, book sections, and conference publication of forensic accounting which have not been covered in this study. Further, the authors only considered the articles published in four (04) recognized global electronic data bases. There are studies which have

been done in forensic accounting but not published any of the considered electronic databases. Such studies have not been covered under current study.

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