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AN EMPIRICAL STUDY ON CORPORATE FRAUD ON EMPLOYEES IN COMPANIES SPECIAL REFERENCE TO CHENNAI

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ABSTRACT

Corporate fraud is a serious ethical and financial concern that affects various stakeholders, including employees. Corporate fraud against employees represents a significant yet often overlooked issue that can have severe financial and personal consequences. This empirical study aims to investigate the prevalence, manifestations, and impacts of various forms of corporate fraud targeting employees within companies based in Chennai, India. By examining this problem through a localised lens, the research seeks to shed light on context-specific dynamics and inform tailored solutions. This study aims to investigate the impacts and effects of corporate fraud on employees within organisations. By examining the psychological, emotional, and financial consequences experienced by employees, this research seeks to shed light on the far-reaching implications of corporate fraud beyond its immediate victims. To achieve this objective, a mixed-methods approach will be employed, combining qualitative interviews with affected employees and quantitative data analysis of relevant financial and organisational performance metrics. The qualitative phase will focus on understanding the personal experiences and perceptions of employees who have been exposed to corporate fraud, while the quantitative phase will assess the broader organisational ramifications. Key factors to be explored include the extent to which employees were aware of the fraudulent activities, the level of trust and job satisfaction before and after the discovery of fraud, the impact on mental health and job performance, and the overall sense of organisational justice and accountability. The findings of this study can offer valuable insights for organisations seeking to establish better measures to prevent and detect corporate fraud, as well as improve their support systems for affected employees.

KEYWORDS – Corporate fraud, employees, impact, effects, organisational ethics, well-being, trust, job satisfaction, accountability.

INTRODUCTION

Corporate fraud has emerged as a pervasive and concerning issue within the business landscape, posing significant threats to the integrity and stability of organisations. While the consequences of corporate fraud on a company's financial performance and reputation are well-documented, its impact on employees often remains overlooked. Employees, as vital stakeholders, can be profoundly affected by fraudulent activities within their organisations, leading to

detrimental effects on their well-being, job satisfaction, and overall work performance. Corporate fraud is a multifaceted and pervasive issue that continues to plague businesses across the globe. It involves deliberate and deceptive actions perpetrated by individuals within an organisation, such as executives, employees, or external actors, intending to gain an unfair advantage or personal gain at the expense of the company, its shareholders, customers, or other stakeholders. The fair treatment and protection of employees from unethical practices should be a paramount

concern. However, instances of corporate fraud targeting employees continue to persist, eroding trust, undermining worker rights, and inflicting severe financial and emotional harm. While high-profile cases occasionally garner media attention, the true extent and nuanced realities of such fraudulent activities often remain obscured, particularly within specific regional contexts. Chennai, a major industrial and commercial hub in India, serves as a microcosm of the complex interplay between corporate interests, regulatory frameworks, and employee vulnerabilities. As the city continues to attract investments and witness economic growth, there arises an urgent need to critically examine the prevalence and manifestations of corporate fraud against employees within this dynamic environment. The consequences of corporate fraud are far-reaching and can have devastating impacts on various aspects of the organisation, the economy, and society as a whole. The objective of this study is to delve into the impacts and effects of corporate fraud on employees and shed light on this underexplored aspect of the fraud phenomenon. By understanding the experiences of employees who have been directly or indirectly affected by fraudulent practices, we can gain valuable insights into the intricate dynamics at play within organisations facing such challenges. Corporate fraud is a broad term encompassing various deceptive practices undertaken by employees or management with the intent to deceive stakeholders, including shareholders, customers, regulators, and the public. Such fraudulent activities may involve financial misstatements, embezzlement, insider trading, bribery, or other deceptive practices that violate legal and ethical boundaries. Historically, numerous high-profile cases of corporate fraud, such as Enron, WorldCom, and Bernie Madoff's Ponzi scheme, have captured public attention and highlighted the severe consequences these actions can have on businesses and the wider economy. The consequences of corporate fraud against employees can be severe, including financial losses, emotional distress, and

damage to physical and mental health. Employees who suspect fraud should document evidence, report it through appropriate channels, and consider seeking legal counsel to protect their rights and seek compensation. Companies need to establish strong ethical cultures, implement effective internal controls, and provide training to prevent and detect fraud against employees. Regulators and law enforcement agencies also play a crucial role in investigating and prosecuting corporate fraud cases to deter such practices. The devastating impact on investors and shareholders is well-documented, leading to significant financial losses and erosion of trust in the corporate sector. Employees often experience emotional turmoil, feelings of betrayal, and a sense of disillusionment when exposed to fraudulent activities perpetrated by their colleagues or superiors. Corporate fraud takes on various forms, ranging from financial manipulation, falsification of accounting records, and insider trading to bribery, embezzlement, and fraudulent sales practices. While the motivations behind corporate fraud may differ, they often stem from a desire for financial gain, a need to meet unrealistic targets or pressures to maintain a facade of success and profitability. The prevalence of corporate fraud is difficult to gauge accurately due to underreporting and the clandestine nature of many fraudulent activities. However, numerous high-profile cases of corporate fraud have captured public attention, leading to significant financial losses, reputational damage, and erosion of public trust in corporations and financial institutions.

OBJECTIVES

- To study government initiatives to prevent corporate fraud in companies.
- To analyse effective methods for detecting corporate fraud within companies.
- To know the International cooperation can be improved to combat cross-border corporate fraud schemes

- To examine whether Corporate fraud is considered to be a white-collar crime.

LITERATURE REVIEW

Cohen, D. A., & Zarowin, P. (2010) Accrual-based and real earnings management activities around seasoned equity offerings. The paper investigates the phenomenon of earnings management, both accrual-based and real activities, in the context of seasoned equity offerings (SEOs). SEOs are financial transactions in which companies issue additional shares of stock to the public after their initial public offerings (IPOs). The authors examine whether companies engage in earnings management practices before and after SEOs to influence their financial performance and stock prices. **Beneish, M. D. (1999)** The paper addresses the challenge of detecting earnings manipulation and fraudulent financial reporting, which can distort a company's financial statements and mislead investors and stakeholders. Beneish proposes a model known as the "M-Score" that helps in identifying companies that might be engaging in earnings manipulation. **Fombrun, C., & Shanley, M. (1990)** The paper explores the concept of corporate reputation as a valuable intangible asset and examines how companies can strategically manage and enhance their reputation to gain competitive advantages. **Reputation as a Strategic Asset:** The authors emphasise that a positive corporate reputation can provide a company with competitive advantages, such as higher customer loyalty, increased investor confidence, and better relationships with stakeholders. **Doney, P. M., & Cannon, J. P. (1997)** The paper focuses on the concept of trust in the context of relationships between buyers and sellers. It examines the nature of trust, its antecedents, and its implications for building and maintaining successful business relationships. **Nature of Trust:** The authors define trust as a belief that a partner will fulfil commitments, act in the best interest of the other party, and refrain from exploiting the partner's vulnerabilities. Trust is crucial for

reducing uncertainty and risk in transactions.

Karpoff, J. M., Lee, D. S., & Martin, G. S. (2008)

The paper focuses on the consequences that managers experience when they are involved in financial misrepresentation or fraudulent behaviour, with a particular emphasis on the legal and financial penalties they face. **Financial Misrepresentation:** The authors define financial misrepresentation as the act of intentionally providing false or misleading information related to a company's financial performance, either to stakeholders or regulatory authorities.

Healy, P. M., & Palepu, K. G. (2003)

The paper provides an in-depth analysis of the events and decisions that contributed to the downfall of Enron, shedding light on corporate governance failures, accounting manipulation, and regulatory issues. The paper's analysis of the Enron case provides valuable insights into the complexities of corporate governance, accounting manipulation, and the need for robust regulatory oversight. **Easley, D., Kiefer, N. M., O'Hara, M., & Paperman, J. B. (1996).**

The paper explores how liquidity and information interact in the context of stocks that are infrequently traded, shedding light on the dynamics of market efficiency and price discovery. **Infrequently Traded Stocks:** The authors focus on stocks that are traded infrequently, meaning they have lower trading volumes and less frequent transactions. These stocks often face challenges related to liquidity and price discovery. **Lins, K. V. (2003)**

The paper focuses on the impact of equity ownership structure on firm value in emerging markets. It examines how ownership concentration, ownership identity, and the presence of controlling shareholders affect firm performance and value. **Ownership Structure in Emerging Markets:** The author highlights that ownership structure in emerging markets often features concentrated ownership by a small group of shareholders, which can have implications for corporate governance, decision-making, and firm performance.

Duhaime, I. M., & Schwenk, C. R. (1985) The paper focuses on understanding how a firm's

human resource strategy influences its performance. It empirically assesses the relationship between human resource practices and firm outcomes. **Human Resource Strategy:** The authors define human resource strategy as the planned and systematic approach that a firm takes toward managing its human capital. This includes practices related to recruitment, training, compensation, and employee relations. **Mishra, A. K., Mishra, K. E., & Spreitzer, G. M. (2009)** The paper focuses on the importance of maintaining employee morale during the process of downsizing and offers strategies for minimising the negative impacts on employee well-being and organisational performance. **Challenges of Downsizing:** The authors acknowledge that downsizing can lead to reduced employee morale, job insecurity, decreased productivity, and increased turnover. These negative consequences can also impact the organisation's reputation and overall performance. **Fama, E. F., & Jensen, M. C. (1983)** The paper examines the concept of the separation of ownership and control in large corporations, exploring the agency problems that arise due to this separation and discussing potential solutions. **Agency Problems:** The authors highlight the agency problems that emerge when ownership and control of a corporation are separated. Managers (agents) are responsible for making decisions on behalf of shareholders (principals), but their interests may not always align. **Coffee Jr, J. C. (2005)** The paper aims to explain the differences in the occurrence of corporate scandals between the United States and Europe by examining legal, regulatory, and cultural factors that shape corporate behaviour. **Cultural Factors:** Coffee argues that cultural differences play a role in explaining why corporate scandals may differ in the United States and Europe. In the U.S., a culture of litigation and media scrutiny may contribute to a higher visibility of scandals. **Dechow, P. M., & Skinner, D. J. (2000)** The paper aims to reconcile the different views on earnings management held by accounting academics, practitioners, and regulators. It

discusses the motivations behind earnings management, its prevalence, and its implications. **Earnings Management Defined:** The authors define earnings management as the use of judgement in financial reporting and transactions to achieve specific reporting objectives. **Beneish, M. D., & Yohn, T. L. (2008)** The paper investigates how information dynamics—specifically, the interplay between public information and private information held by managers—relates to earnings manipulation and the potential consequences for investors. **Information Dynamics:** The authors introduce the concept of information dynamics, which refers to the continuous interaction between public and private information. Managers possess private information about the firm's financial performance that is not immediately known to the public. **Myers, S. C., & Majluf, N. S. (1984)** The paper investigates how information asymmetry between firms and investors affects corporate decisions, particularly financing choices and investment decisions. It introduces the concept of "pecking order theory" to explain observed financing patterns. **Information Asymmetry:** The authors emphasise that firms possess private information about their true value, investment opportunities, and prospects that may not be fully known to outside investors. **Sufi, A. (2007)** The study likely delves into how information asymmetry between lenders and borrowers can affect the terms and structures of these loans. **Information asymmetry** refers to a situation where one party has more or better information than the other party in a transaction. In the context of syndicated loans, this could mean that borrowers possess more information about their financial health, risk profile, or the purpose of the loan than the lenders do. **Albrecht, W. S., Albrecht, C. C., Albrecht, C. O., & Zimbelman, M. F. (2019)** **Fraud Examination** is a comprehensive textbook that provides insights into the detection, investigation, and prevention of fraud in various organisational settings. The book covers a wide range of topics related to fraud, including the nature of fraud, fraud

prevention and detection methods, legal and ethical issues, forensic accounting techniques, and case studies of real-world fraud cases. Nature of Fraud: The book delves into the different types of fraud, their characteristics, and the motivations behind fraudulent activities. It explores the psychology of fraudsters and their methods of deception. **Cressey, D. R. (1953)** Other People's Money is a seminal study that delves into the psychology and motivations behind embezzlement, a form of white-collar crime where individuals misappropriate funds entrusted to them. Donald R. Cressey's work laid the foundation for understanding the "fraud triangle," a concept that explains the convergence of three factors leading to fraudulent behaviour. The Fraud Triangle: Cressey introduced the concept of the "fraud triangle," which consists of three key elements that contribute to fraudulent behaviour: perceived financial need, perceived opportunity, and rationalisation. **PricewaterhouseCoopers. (2020)** The Global Economic Crime and Fraud Survey is a research initiative conducted by PwC to understand the nature, prevalence, and impact of economic crime and fraud across industries and regions. The survey captures responses from a diverse range of organisations and professionals to provide a comprehensive view of the current state of economic crime. **Association of Certified Fraud Examiners. (2020)** The "Report to the Nations" is a widely recognized and authoritative study conducted by the ACFE to provide a detailed analysis of occupational fraud trends, characteristics, and prevention measures across industries, organisations, and regions. Global Perspective: The study collects data from organisations and professionals around the world to offer insights into the prevalence and characteristics of occupational fraud on a global scale.

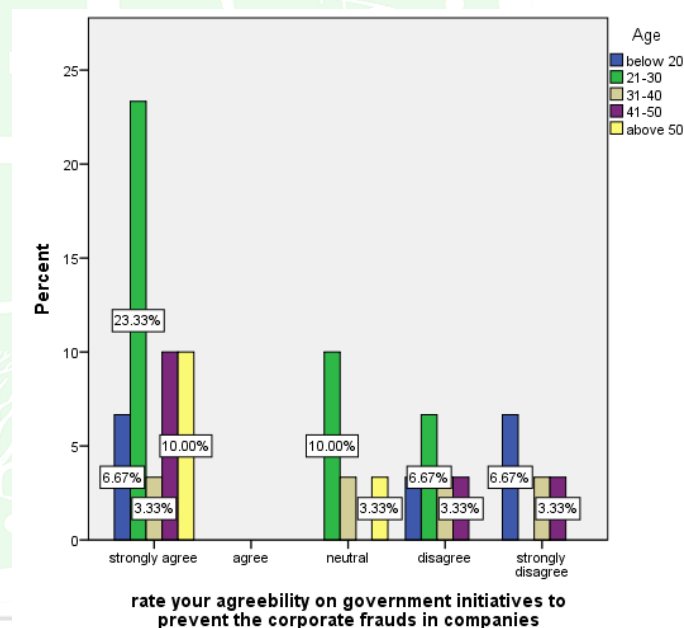
METHODOLOGY

The nature of this study is mostly an empirical method. A total of 206 responses were collected from the respondents. An attempt has been made in this research to assess an empirical

study on corporate frauds on employees in companies. According to the data utilised in it, it is entirely derived from secondary sources to the significance of this research. The present study is based on primary data collection by the researcher and secondary data from books, journals and online sources. The author carried out empirical research by a convenient sampling method. The statistical tools used are a graphical representation of the independent variables age, gender, educational qualifications, occupation, monthly income and marital status. Dependent variables are government initiatives to prevent corporate fraud in companies. What are the effective methods for detecting corporate fraud within companies.

GRAPHICAL REPRESENTATION

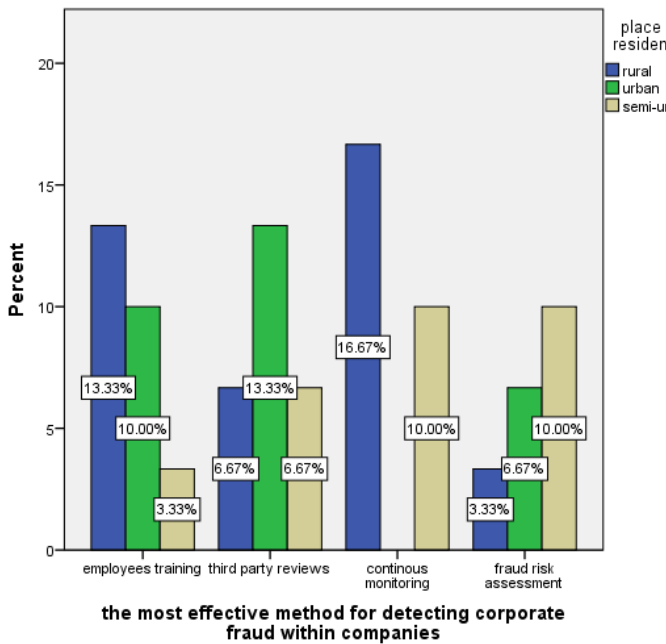
FIGURE 1



LEGEND

The figure represents the government initiatives to prevent corporate fraud in companies and the age of the respondents.

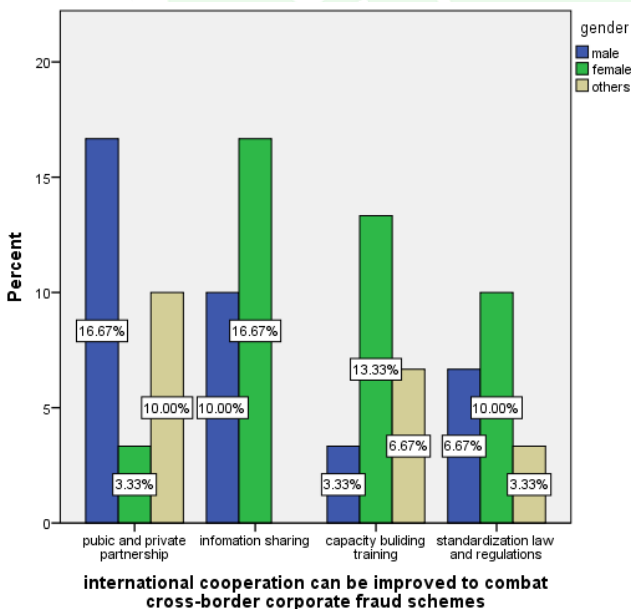
FIGURE 2



LEGEND

The figure represents the most effective method for detecting corporate fraud within companies and the place of residence of the respondents

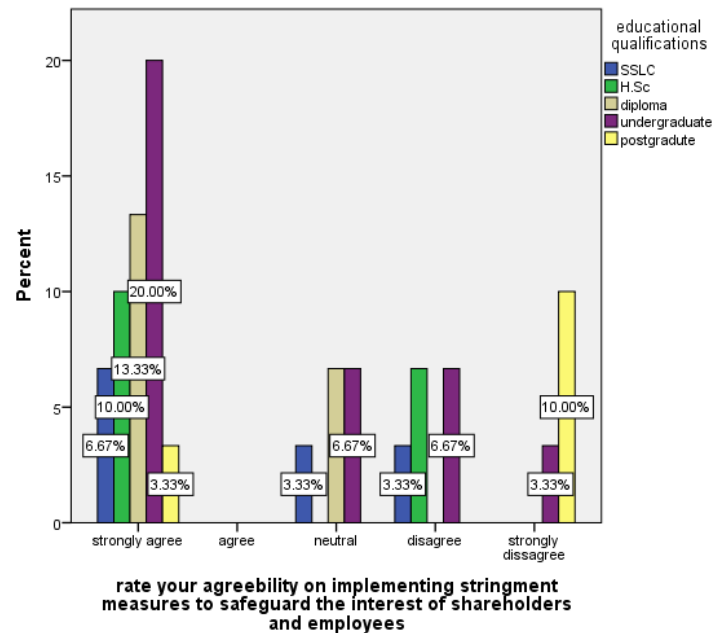
FIGURE 3



LEGEND

The figure shows that international cooperation can be improved to combat cross-border corporate fraud schemes and gender of the respondents.

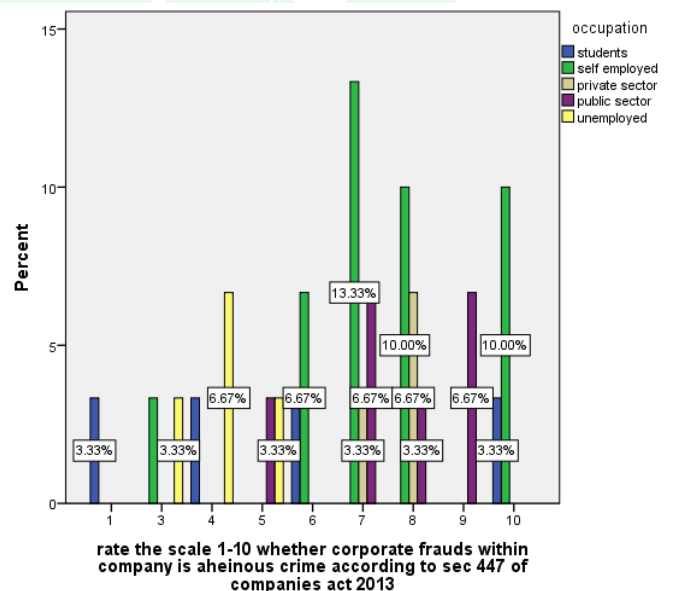
FIGURE 4



LEGEND

The figure represents that implementing stringent measures to safeguard the interest of shareholders and employees and educational qualifications of the respondents

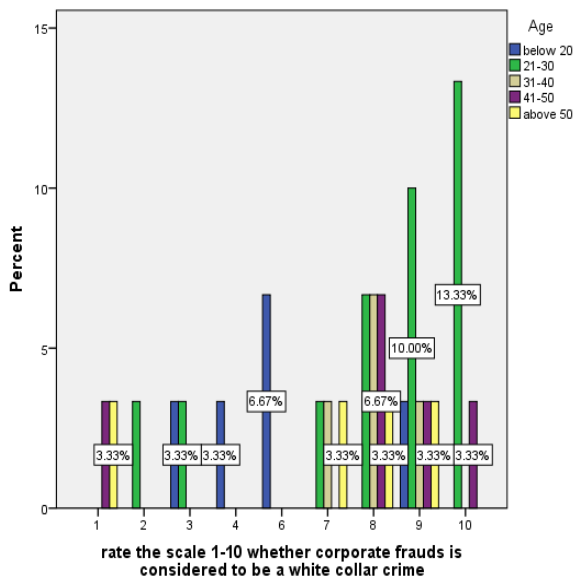
FIGURE 5



LEGEND

The figure represents that corporate frauds within company is a heinous crime according to sec 447 of the Companies Act 2013 and occupation of the respondents

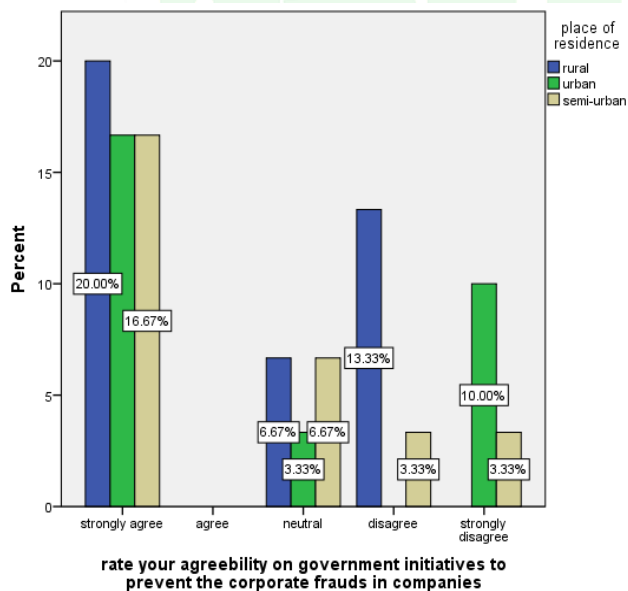
FIGURE 6



LEGEND

The figure represents that the corporate fraud is considered to be a white collar crime and age of the respondents.

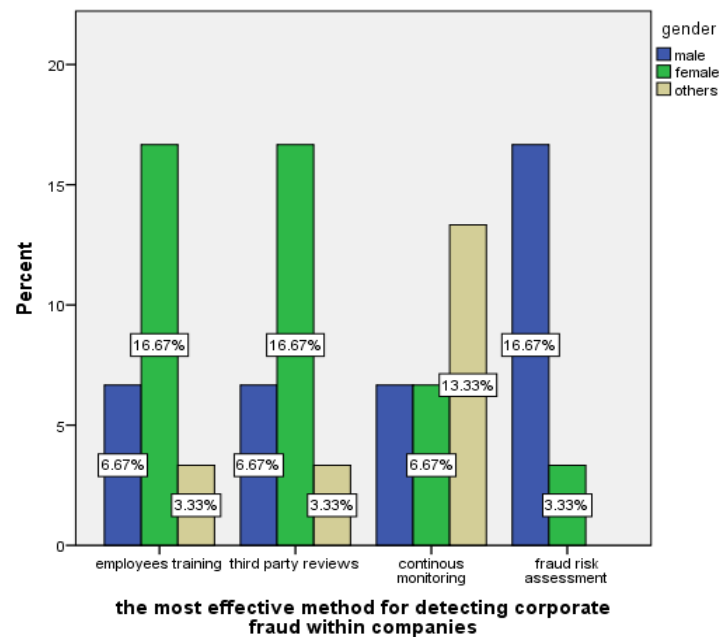
FIGURE 7



LEGEND

The figure represents the government initiatives to prevent corporate fraud in companies and the place of residence of the respondents.

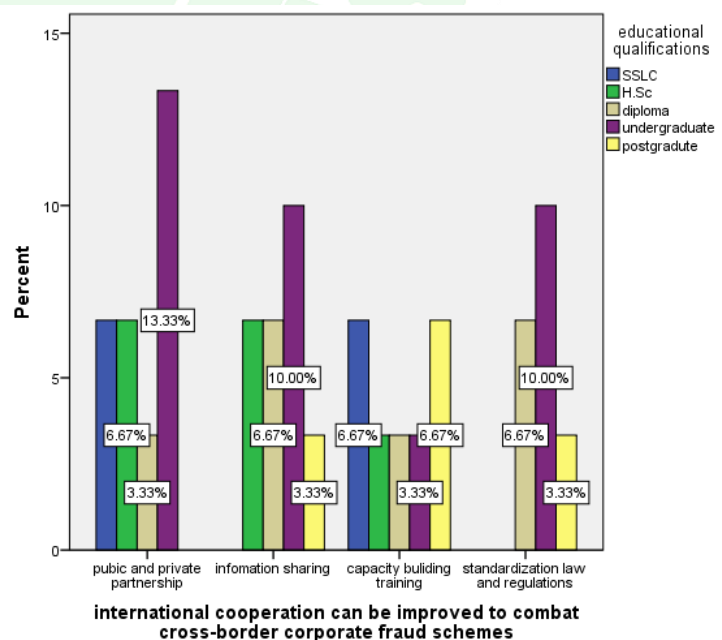
FIGURE 8



LEGEND

The figure represents the most effective method for detecting corporate fraud within companies and the gender of the respondents.

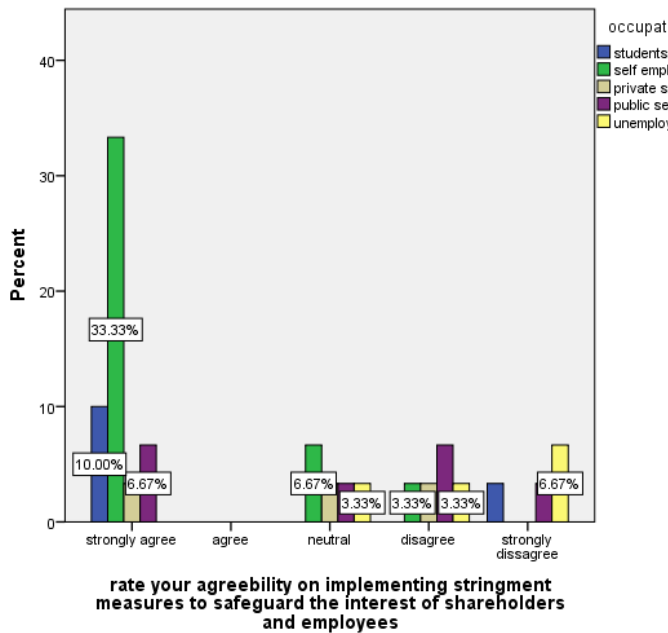
FIGURE 9



LEGEND

The figure shows that international cooperation can be improved to combat cross-border corporate fraud schemes and educational qualifications of the respondents.

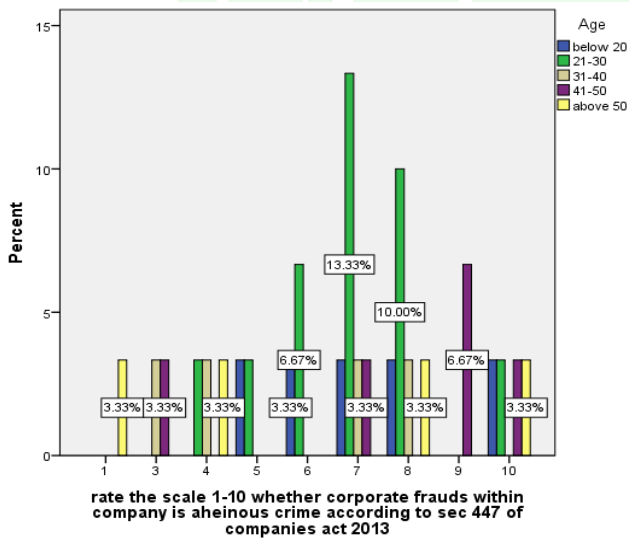
FIGURE 10



LEGEND

The figure represents that implementing stringent measures to safeguard the interest of shareholders and employees and occupation of the respondents

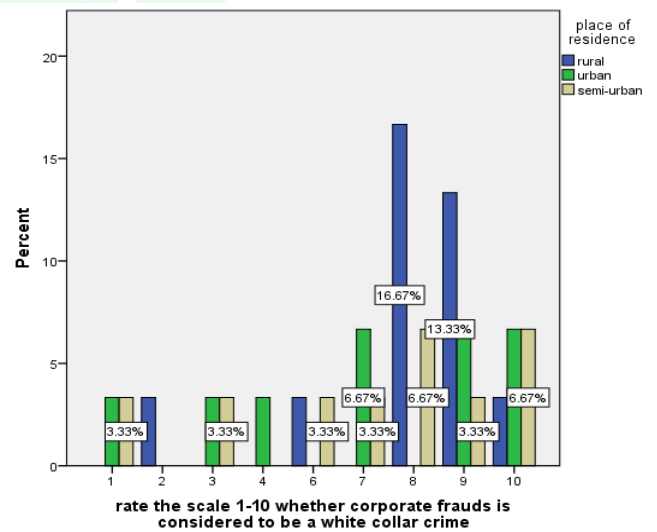
FIGURE 11



LEGEND

The figure represents that corporate frauds within company is a heinous crime according to sec 447 of the Companies Act 2013 and age of the respondents

FIGURE 12



LEGEND

The figure represents that the corporate frauds is considered to be a white collar crime and place of residence of the respondents

TABLE 1

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
place of residence * the most effective method for detecting corporate fraud within companies	210	100.0%	0	0.0%	210	100.0%

place of residence * the most effective method for detecting corporate fraud within companies Crosstabulation

Count

		the most effective method for detecting corporate fraud within companies				Total
		employees training	third party reviews	continous monitoring	fraud risk assessment	
place of residence	rural	28	14	35	7	84
	urban	21	28	0	14	63
	semi-urban	7	14	21	21	63
Total		56	56	56	42	210

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	55.660 ^a	6	.000
Likelihood Ratio	72.713	6	.000
Linear-by-Linear Association	11.026	1	.001
N of Valid Cases	210		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 12.60.

LEGEND

The table represents Chi Square test, the most effective method for detecting corporate fraud within companies and the place of residence of the respondents



TABLE 2

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Age * rate your agreeability on implementing stringent measures to safeguard the interest of shareholders and employees	210	100.0%	0	0.0%	210	100.0%

Age * rate your agreeability on implementing stringent measures to safeguard the interest of shareholders and employees Crosstabulation

Count

		rate your agreeability on implementing stringent measures to safeguard the interest of shareholders and employees				Total
		strongly agree	neutral	disagree	strongly disagree	
Age	below 20	14	7	0	14	35
	21-30	49	14	21	0	84
	31-40	7	14	0	7	28
	41-50	21	0	7	7	35
	above 50	21	0	7	0	28
Total		112	35	35	28	210

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	90.956 ^a	12	.000
Likelihood Ratio	113.195	12	.000
Linear-by-Linear Association	3.376	1	.066
N of Valid Cases	210		

a. 8 cells (40.0%) have expected count less than 5. The minimum expected count is 3.73.

LEGEND

The table represents the chi-square test that implements stringent measures to safeguard the interest of shareholders and employees and age of the respondents.

RESULTS

Figure 1 represents the government initiatives to prevent corporate fraud in companies and the age of the company 21-30 age category said strongly agree and neutral at 23.33% and 10%. Figure 2 represents the most effective method

for detecting corporate fraud within companies and the place of residence of the respondents. Most of them are urban, said continuous monitoring at 16.67%. Figure 3 shows that international cooperation can be improved to combat cross-border corporate fraud schemes and the gender of the respondents, most of

whom are female, said information sharing at 16.67%. **Figure 4** represents implementing stringent measures to safeguard the interest of shareholders and employees and the educational qualifications of the respondents, most of whom are undergraduate said strongly agree at 20%. **Figure 5** represents that corporate fraud within the company is a heinous crime according to sec 447 of the Companies Act 2013 and the occupation of the respondents most self-employed respondents rated 7 out of 10, 13.33%. **Figure 6** represents the government initiatives to prevent corporate fraud in companies and the place of residence of the respondents most of them are 21-30 of age category rated 10/10 at 13.33%. **Figure 7** represents the government initiatives to prevent corporate fraud in companies and the place of residence of the respondents most of them are from rural rated strongly agree at 20%. **Figure 8** represents the most effective method for detecting corporate fraud within companies and the gender of the respondents most of the are male and female at 16.67%. **Figure 9** shows that international cooperation can be improved to combat cross-border corporate fraud schemes and educational qualifications of the respondents, most of them UG says private and public partnership at 13.33%. **Figure 10** represents that implementing stringent measures to safeguard the interest of shareholders and employees and occupation of the respondents most of them are self employed rated strongly agree at 33.33%. **Figure 11** represents that corporate frauds within a company is a heinous crime according to sec 447 of the Companies Act 2013 and age of the respondents most of them are between 21-30 of age rated 7/10 at 13.33%. **Figure 12** shows that corporate fraud is considered to be a white-collar crime and the place of residence of the respondents most of the respondents are from rural side rated 8/10 at 16.67%. **Table 1** represents Chi Square test, the most effective method for detecting corporate fraud within companies and the place of residence of the respondents estimated p value is .000 is less than 0.05% hence the null

hypothesis is rejected at 5% level of significance. **Table 2** represents the chi-square test that implements stringent measures to safeguard the interest of shareholders and employees and age of the respondents. estimated p value is .000 is less than 0.05% hence the null hypothesis is rejected at 5% level of significance.

DISCUSSION

Figure 1 represents the government initiatives to prevent corporate fraud in companies and the age of the company 21-30 age category said strongly agree and neutral at 23.33% and 10% because Younger respondents (21-30 age category) seem less convinced about government initiatives. This could indicate a lack of awareness or experience with such initiatives. **Figure 2** represents the most effective method for detecting corporate fraud within companies and the place of residence of the respondents. Most of them are urban, said continuous monitoring at 16.67% because Urban residents favour continuous monitoring for fraud detection. This might be due to their familiarity with technology or exposure to financial markets. **Figure 3** shows that international cooperation can be improved to combat cross-border corporate fraud schemes and the gender of the respondents, most of whom are female, said information sharing at 16.67% because information sharing is seen as the most effective way to improve international cooperation against cross-border fraud. **Figure 4** represents implementing stringent measures to safeguard the interest of shareholders and employees and the educational qualifications of the respondents, most of whom are undergraduate said strongly agree at 20% because Undergraduates show the strongest support for stringent measures to protect stakeholders. This could reflect idealism or a lack of experience with corporate realities. **Figure 5** represents that corporate fraud within the company is a heinous crime according to sec 447 of the Companies Act 2013 and the occupation of the respondents most self-employed respondents rated 7 out of 10, 13.33%

because Self-employed people seem most aware of the legal implications of corporate fraud. This makes sense as they might have a stronger understanding of business law. **Figure 6** represents the government initiatives to prevent corporate fraud in companies and the place of residence of the respondents most of them are 21-30 of age category rated 10/10 at 13.33% because They might be more aware of recent initiatives due to their proximity to education or entering the workforce. **Figure 7** represents the government initiatives to prevent corporate fraud in companies and the place of residence of the respondents. Most of them are from rural areas rated strongly agree at 20% because Rural communities might be more susceptible to certain types of corporate fraud, leading to a heightened awareness of the need for prevention. **Figure 8** represents the most effective method for detecting corporate fraud within companies and the gender of the respondents most of the are male and female at 16.67% because An even split between genders on the most effective detection method suggests a shared understanding of the issue. **Figure 9** shows that international cooperation can be improved to combat cross-border corporate fraud schemes and educational qualifications of the respondents, most of them UG says private and public partnership at 13.33% because Undergraduates favour public-private partnerships for improved international cooperation. This could reflect their exposure to collaborative models in academic settings. **Figure 10** represents that implementing stringent measures to safeguard the interest of shareholders and employees and occupation of the respondents most of them are self employed rated strongly agree at 33.33% because Self-employed individuals show the strongest support for safeguarding shareholder and employee interests. This aligns with their own business interests. **Figure 11** represents that corporate frauds within a company is a heinous crime according to sec 447 of the Companies Act 2013 and age of the respondents most of them are between 21-30 of

age rated 7/10 at 13.33% because The 21-30 age group seems less convinced about the severity of the crime as defined by law. **Figure 12** shows that corporate fraud is considered to be a white-collar crime and the place of residence of the respondents most of the respondents are from the rural side rated 8/10 at 16.67% because Rural residents view corporate fraud as a serious white-collar crime. This suggests awareness of the issue beyond urban centres.

LIMITATION

Usually, the limitations of a study are its flaws or shortcomings which could be the result of the unavailability of resources, sample size and so on. The major drawback of this study was the collection of samples due to the limited sample size and sample frame. The time to collect samples was limited. This study is based on a convenient sampling method as well as an empirical study because of the impact created by the racial disparities in the criminal justice system and its associated guidelines and the inability to collect data from random samples

SUGGESTION:

Educate employees about different types of corporate fraud and how to identify red flags. Conduct thorough background checks on potential employees, especially for positions of high trust. Provide employee assistance programs (EAPs) to help employees struggling with financial difficulties or ethical dilemmas. Legal and financial aid Offer legal and financial assistance to employees who are victims of corporate fraud. Advocate for stronger government regulations and enforcement mechanisms to deter corporate fraud. Raise public awareness about the negative impact of corporate fraud on employees and society as a whole.

CONCLUSION

Corporate fraud is a multifaceted issue that exerts profound impacts on organisations, stakeholders, and society at large. This literature review has highlighted various dimensions of corporate fraud, emphasising its detrimental

effects and outlining potential strategies for prevention and mitigation. Employee fraud within corporate settings not only leads to financial losses and reputational damage for organisations but also inflicts severe consequences on individual employees. Financial implications, emotional distress, erosion of trust, and even legal repercussions are some of the direct outcomes of such fraud. Moreover, the ripple effects extend to organisational culture, employee morale, and overall productivity. Whistleblower mechanisms, regular training, and strong leadership play pivotal roles in preventing fraudulent activities and creating a culture of accountability. In conclusion, the impacts and effects of corporate fraud on employees underscore the need for a holistic and proactive response. By prioritising ethics, transparency, and robust internal systems, organisations can mitigate the risk of fraud, protect employees, and uphold their integrity in the business landscape. As corporate fraud continues to evolve, a collective commitment to ethical conduct remains an essential foundation for sustainable growth and trust in the corporate world.

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