

**DISPUTE RESOLUTION TECHNIQUE IN FRAUD PREVENTION IN THE
NIGERIAN BANKING SECTOR**

DR. Ebere Udumaga OKOLO

Institute of Ecumenical Education, Thinkers Corner, Emene,
Enugu (Phone no.-08037794806. E-mail:
ebereudumaga@gmail.com)

Prof Ifeoma OKWOR

Enugu State University of Science and Technology
Enugu, Enugu State
Enugu (Phone no.- . E-mail:

Abstract

This paper ascertained the effect of series of fraud cases in banking sector of Nigeria and focused on utilizing arbitration/mediation methods of dispute resolution technique of forensic accounting to aid fraud prevention in the Nigerian banking sector. Survey research design was utilized. Area of the study was twenty-four (24) commercial banks in Nigeria as at the period of study. Frequency, percentages were utilized in analyzing data also, combat alpha which performed very well with a value of 0.876 which indicate a high measure of internal consistency, while, single factor ANOVA was the statistical tool utilized to test hypotheses to compare the difference between variables of dispute resolution technique to fraud prevention. Among the findings were that the use of Dispute Resolution technique does significantly reduce the occurrence of fraud cases in the banking industry; thereby, excess bank resources could be redirected to fund weaker sectors for economic development. The significant contribution of the study is the researcher discovered that the arbitration method of dispute resolution technique could also prevent fraud activities before it materializes into fraud. Since the dispute resolution techniques of forensic accounting help in fraud prevention; banks should continue the utilization of it to prevent fraud cases.

Key words: Dispute Resolution, Forensic Accounting, Fraud, Fraud Prevention, Banking sector, Nigeria.

Introduction: Forensic accounting is unfamiliar with most people even though it is dated back to the early part of the 1800s. Ocansey, (2017) indicated that forensic accounting practice could be dated back to 1817, where a decision of a court on bankruptcy was based on the testimony of an accountant. Moreso, a Scottish accountant used his knowledge and expertise through opinion to support arbitration proceedings in the 1820s. Furthermore, several articles examined revealed expert testimonies and evidence on arbitration in the late 1800s and the early 1900s. However, “forensic accounting” was used by Kautilya who stated several means of fraudulent acts, but the term was coined in 1946 by Peloubet. That is, forensic accounting is not new in the world; nonetheless, many countries are yet to grow this profession even though they need it badly. Therefore, forensic accounting is dated back to the 1800s, it was noted from the review that there is no single definition for it. It is also known as investigative or fraud audit or even judicial accounting and is the unification of accounting, auditing, investigation, and law. The author explained further that forensic accounting as the examination and interpretation of legal facts and evidence, and expert witnessing in the court of law.

The past and beginning of the century witnessed great fraud which causes the need for wider/serious investigation of fraud in the banking sector Ijeoma (2015). The author stressed that in Forensic accounting Nigerian banks is seen as financial audit thought they seen to be miles apart; stating that forensic accounting emerged from the effect and cause of fraud perpetrated by fraudsters maintaining that, forensic accounting is normally expressed as the integration of accounting, auditing techniques, plus investigative skills, and professional skepticism. In the words of Avokiasamy and critistal (2009) Forensic accounting is seen as the utilization of accounting techniques and investigative reasoning in settling fraud issues, carried out in accordance with the rule of evidence. In the views of Ijeoma, (2015) forensic accounting is a discipline that utilizes fraud expertise, accounting knowledge and a good understanding of banking operations together with application of the legal system, Dispute resolution, Litigation among others.

In the words of Owojori and Asaolu, (2009) This new and ground-breaking accounting has two main areas which are: i)Litigation support and investigation and ii)Dispute resolution. The former represents the factual presentation of economic issues

related to existing litigation. In this capacity, the forensic accounting sustained by parties involved in the legal disputes and can assist in resolving dispute, even before they reach the courtroom, if dispute researchers the courtroom, the forensic accountant may testify as an expert witness on the other hand the latter is the out of determining, whether criminal matters such as securities fraud which include financial settlement, identify theft and insurance fraud among others in such complex cases forensic accountants make some recommendations/actions that can be taken to minimize future fraudulent activities. The authors went further to state the objectives of the ordinary audit of financial statement by the independence auditor; the expression of an opinion on the fairness or otherwise in all materials respect financial position, results of operation and its cash flows in controlling with generally accepted accounting principles. However, modern organized corporate frauds are sophisticated, and well resources by manager, entrepreneur and politicians to mention but few. Therefore, there is the need to response to the changing fraudulent threat and the skills of nontraditional investigators like accountant and legal experts are needed to combat the banking sector fraud cases, this has arouse the call for forensic accountant. Owojoru and Asaolu, (2009) suggest the Role of Forensic Accounting in Solving the Vexed Problem of fraud as: Giving preliminary advice as an initial appraisal of the pleading and evidence available at the start of proceedings; identifying the key documents which should be made available as evidence; This is important when the forensic accountant is acting for the defense and lawyers are preparing lists of documents to tender in court; Preparing a detailed balanced report on quantum of evidence, written in a language readily understood by a non-accountant and dealing with all issue, irrespective of whether or not they are favourable to the client; reviewing expert accounting reports submitted by the other party which may have impact on the quantum of evidence and advising lawyers on these reports; briefing legal counsels on the financial and accounting aspects of the case during pre-trial preparation; the other plane of the forensic accountant can initiate measure for introduction of environment accounting to highlight the damage done to the environment by the possible recoupment of such damages or replenishment of lost properties through environmental management continually

According to American Bar Association Dispute Resolution is a term that refers to a number of processes that can be used to resolve a conflict, dispute or claim. Furthermore,

dispute resolution processes are alternatives to having a court (state or federal judge or jury) decide the dispute in a trial or other institutions decide the resolution of the case. Also, according to dispute resolution processes - American Bar Association there are five methods of disputes resolution: arbitration; medication, the rent a-judge program; summary jury trial, and mini-trial, although techniques can be combined to form hybrids suited to a particular dispute. According to fair work, dispute resolution is important for an effective operation of banking business especially when conflict exist due to disagreement. This needs to be resolved to avoid loss of funds

Modugu and Anyaduba, (2013) emphasize that Forensic accounting tools like dispute resolution emerged to put a hurt to certain fraud cases that cause bank failure, loss of customers funds and confidence, economic resource wastage among others.

According Abdullalin and Mansor, (2015) The situation pressure Red Flags include Excessive personal debt; Material lifestyle with lower earning; Excessive gambling; Undue family, bank and or community prospects; Alcohol or drugs addition allowing the workers; Perceived differential and inequality treatment; Antipathy of superiors, intimidation and frustration with job; Pressures from the employee's peer group and clique; Greediness of the workers; Social, working and other environmental distresses The authors also, maintain that the Personal Characteristic (Rationalization) Red Flag includes: An employee's inconsistent behavior; Lack of personal ethics and morality; A wheeler-dealer personality; A mind set to cheat the bank; Employee's background that is fraudulent; Poorly recommended employee with poor financial status.

Ocansey, (2017) state that Economic and financial fraud (crimes) have plagued every corner of the economies of the world. Maintaining that these crimes affect all firms including banks and the economies of nations (developed, developing and under-developed) and that Continuous research confirmed a strong demand for the need of the prevention and detection of these crimes by institutions and nations. However, economic and financial crimes are difficult to detect and most of those detected are not reported for the fear of bad publicity and loss of investor confidence. Forensic accountants are perceived to have the training and skills needed to combat these fraud cases. Ocansey stress that based on the characteristics of fraudsters, forensic accountants need special and specific skills

Ennofe, Okpako and Afube, (2013) investigated the relationship between fraud detection and forensic accounting. Primary source of data was utilized and data were collected from fifteen companies in Benin City Edo State. Information was compute red with descriptive statistics utilizing ordinary least square (OLS) regression and chi-square. Their findings revealed that utilization of forensic accounting skills on firms affects degree at which fraudsters operate. Dispute resolution technique of Forensic accountant re-examines the steps in fraud discovering, formulates acts as required in the financial records, aid with the knowledge of fraud matters, construct questions to be asked during investigation processes.

Owojoru and Asaolu (2009) listed the minimum requirement a forensic accountant must process to include: An ability to review a large volume of documentation ranging from the more usual accounting records and management information systems to memos, correspondence and other less obviously financial data and to extract the key issues quickly; A sound understanding of peculiarity of various business methods; A sense of urgency and commitment which will ensure prompt response when required however slow civil litigation may appear to the on looker or even to the participant's in a dispute; Adherence of strict timetable even when needs arises to work for more hours to meet targeted time; An ability to communicate complex theoretical ideas in a manner which is readily understandable by the layman supporting with facts and figures when necessary without giving an impression of superiority; More importantly, an ability to appear objectives and professional even when taking part in the inherently partisan process of a court case.

Statement of the Problem

Recently, Fraud cases have eaten deep into banking sector and this drastically affects our nation (Dada, 2014). The failure of statutory audit to prevent fraud cases increase in bank has put pressure on the professional accountant and legal practitioner to find a better way of exposing fraud in banking sector. A nationwide study conducted by Kessler International showed that 39 percent of organizations have considered the need for a forensic accountant. The study, intend to find out how the knowledge of forensic accounting can prevent bank fraud; the role of dispute resolution technique in fraud in Nigerian banking sector.

Thus; this paper stands to examine application of dispute resolution technique of forensic accounting in fraud prevention in the Nigerian banking sector.

Objective of the Study: The general objective of this study is to determine the level at which dispute resolution technique of forensic accounting help in frauds prevention in banking sector, using some selected banks in Nigeria as reference point. The specific objectives of the study are as follows:

1. To ascertain the extent to which arbitration/Medication method of dispute resolution technique co-relate to fraud prevention in banking sector of Nigeria.
2. To determine the extent to which the rent a-judge program and summary jury trial method of dispute resolution technique help prevent frauds cases in Nigerian banking sector
3. To ascertain the role of arbitration and medication processes in fraud cases preventions in Nigerian banking sector.

Research Questions: This study sought to answer the following questions:

1. To what extent does arbitration/Medication methods of dispute resolution technique co-relate to fraud prevention in the Nigerian banking sector;
2. To what extent does the rent a-judge program/summary jury trial processes of dispute resolution technique aid in fraud prevention in the Nigerian banking sector?
3. To what extent does the role of arbitration and medication processes prevent fraud cases in Nigerian banking sector

Statement of Hypothesis: The following hypotheses were formulated to guide this study (stated in Null form) as follows:

1. H_{01} : arbitration/Medication methods of dispute resolution technique of forensic accounting does not significantly co-relate to fraud in the Nigerian banking sector.
2. H_{02} : rent a-judge program/summary jury trial processes of dispute resolution technique of the forensic accounting does not significantly prevent fraud in the Nigerian banking sector
3. H_{03} :the role of arbitration and medication processes does not significantly preventing fraud cases in Nigerian banking sector

Review of Related Literature

According to Owojori and Asaolu (2009), Forensic Accounting mean, “Belonging to, used in or suitable to court, of judicature or to public discussions, debate and ultimately dispute resolutions, it is also defined as an accounting analysis that is suitable to the court which will form the basis for discussion, debate and ultimately dispute resolution; Stating that Forensic accounting is the practice of utilizing accounting auditing and investigative skill to assist in legal matter and the application of specialized body of knowledge to the evidence of economic transaction and reporting suitable is the purpose of establishing accountability or valuation of administrative proceeding. In wide sense, it can be said as the integrity of accounting auditing and investigative skill to abstain a particular result. The authors maintain that in U.S. news and world report listed “Forensic accountant” as one of the 20 not job tracks” of the future and has made this branch of accounting trendy. But Kessler International experts said that the fields’ popularity has attracted many in experience accountant who lack skills to carefully and cost effectively conduct inquiries. Owojori and Asaolu also put forward the following as the important reasons for the growth of forensic accounting; that due to Internal audit and audit committee as a point of the management function could not throw light on the different fact and other hidden aspects of corporate fraud; Rotation of the statutory auditor touches as part of the problem while it refuses emphasis but it adversely needs longer duration; The method of appointing the statutory auditors used not foolproof as its brooks collusion and lobbying; The certificates of the auditors are hardly scrutinized carefully especially when the reports are unclean and qualified; The internal auditors can surely detect what was happening but they are hardly in a position to initiate proper action in proper time.

According to CBN, (2019) banking sector is a key unit of the Nigerian financial system. Globally that banking sector plays an essential role in the development and growth of any economy by acting as a financial bulldozer in the mobilization of funds and the creation of wealth. Also, defined bank as a financial institution approved by the government to accept deposits, pay interest, clear cheques, make loans, act as financial intermediary as well as provide other services to customers. However, in the second quarter of 2019, Nigeria had 24 licensed commercial banks operating in the country as the result of the bank consolidation of merger and acquisition reforms with Central Bank of Nigeria (CBN) being the apex bank. However, before the Bank Consolidation in Nigeria,

there exist 89 Legal Banks operating in Nigeria. While, Central Bank of Nigeria (CBN) as the banker's bank monitors, controls/regulates as well as finances the activities of all commercial banks in Nigeria. This bank consolidation is in line with CBN's regulation that Nigerian banks which have no solid financial base should be shut down or merged. This resulted in the merger and acquisition of banks in Nigeria years ago. The merger and acquisition continues as Access Bank Plc acquires Diamond bank in 2019. In this regard, the full list of commercial banks in Nigeria 2019 updated will be arranged Access Bank; CitiBank; EcoBank, Fidelity Bank; First Bank, Fcmb, Guaranty Trust Bank, Heritage Bank Plc, Jaiz Bank, Keystone Bank, Polaris Bank, Providus Bank, Stanbic Bank, Ibtc Standard Chartered Bank; Sterling Bank, SunTrust bank; Taj Bank Limited, Titan Bank, UBA Bank, Union bank, Union bank; Unity Bank plc; Wema Bank , Zenith bank

Empirical Review

Ocansey, (2017) examined the relevance of forensic accounting technique application in the combating of these frauds in Ghana. The research employed survey research design by sampling all the technical officers (66) of Economic and Organized Crime Office of Ghana and data was analyzed through a regression model. It was found that, the application of forensic accounting technique has significant impact on the combating of economic and financial crimes in Ghana. Recommendation: All institutions (anti-corruption agencies and companies) should establish forensic accounting unit to help strengthen internal controls and ensure thorough investigation in order to prevent, deter and detect financial and economic crimes. Moreover, Institute of Chartered Accountants-Ghana and National Accreditation Board of Ghana should ensure that forensic accounting courses are included in the academic and professional curricula of Ghana Universities and professional institutions to ensure the training and increase the awareness of forensic accounting in Ghana.

Owolabi et al (2013) examined the extent to which the application of forensic accounting technique can effectively prevent/detect embezzlement and corruption by the EFCC. Two set of questionnaires including oral interview were designed to collect information from the staff of EFCC and the professional firms respectively. Multiple regression analysis using Statistical Package for Social Sciences (SPSS) was employed in the study. Findings were that forensic accounting technique can go a long way in the

investigation and detection of fraud practices but because EFCC has not established a forensic accounting unit in carrying out its examination, the result pinpointed no evidence of embezzlement prevention by utilizing forensic accounting technique. Recommends were that forensic accounting technique be applied for investigation, detection and prosecution of corruption cases in Nigeria public criticisms, endangered bank's plans and strategies, bank's liquidation, lack of foreign direct investments (FDI) and foreign investors, depletion of stakeholders' funds and banks' capital base, and finally bad National image.

Beredugo, Inah and Edom, (2014) appraise Forensic Investigation and Auditors' Liability: Empirical from Nigeria. Survey research design was adopted and data were collected from five hundred and nine (509) respondents of selected Banks in Nigeria. Hypotheses were tested using Spearman's Correlations Coefficient and OLS. It was discovered that forensic investigation is significantly associated with auditor's liability. The study recommended that forensic investigation should be carried out occasionally and not only when there is a suspicion of fraud.

Olaoye and Dada, (2014) assess the nature, causes, effects, and prevention measure for bank frauds in Nigeria. Primary source of data collection involving the use of questionnaires was utilized. Questionnaire were administered together with Nigerian Deposit Insurance Corporation (NDIC) annual reports for data relating to total amount involved in frauds, ten banks with the highest fraud cases and categories of bank staff involved in frauds. The authors concludes that for the prevention of fraud, banks should have in place sound/effective internal control mechanism/checks and balances and provide adequate remuneration and reward for excellence and good conduct while the incessant and periodic downsizing of bank staffs should be discouraged. Moreover, there should be steadfastness in punishing offenders and adoption of zero tolerance to corruption. Therefore, the society should imbibe cultural value system of treating fraudsters with contempt.

Theoretical Framework: The theory of fraud diamond by Wolf and Hermanson, (2004) as reported in Adebisi and Gbengi, (2013), presented the fraud diamond model where they displayed another version of the agents to fraud. The theory adds fourth variable "capabilities" to the three agent theory of fraud triangle. The authors assumed many cases of frauds couldn't have taken place without the right person with right capacity to execute

the details of the fraud. They also assumed four observation traits for perpetrating fraud: authoritative position or duty within the organization, ability to know and exploit accounting systems and internal control (which forensic accounting is one of the internal control measures), assurance that fraudster will not be caught, or if detected, will certainly get out of it easily, ability to coop with the stress caused within and outside the work place and good person when he or she commits bad act.

Hence, forensic accountants ought to know that urge or intention to perpetrate fraud could be as a result of personal, employment, or external pressure and each of these kind of pressure can also occur because of financial and non-financial pressure. Forensic accountants also need to identify the opportunity for fraud to help them in classifying which fraud schemes a person can carryout and how fraud virus starts when there is an inefficient or absence of forensic accounting.

Methodology

Research Design: The study employed the survey research method through the use of questionnaire. Banks regard fraud topics as sensitive area and as such are very reluctant in disclosing records in that regard. Therefore, survey research is best suit for this study. Tables, simple percentages and ANOVA were adapted in analyzing data

Area of the Study: The area covered in this study is commercial banks (money deposit banks) of Nigeria. Commercial banks were chosen because of its sensitive nature to fraud.

Population of the Study: The population of the study is two hundred (200) Forensic Accountants and Auditors (who are in the field and are in a better position to know the level at which application of dispute resolution techniques of forensic accounting prevents fraud in the Nigerian banking system. The population of this study composed of the forensic accountants/auditors from all head offices of twenty four (24) commercial banks in their Internal Auditing department at their head

Determination of Sample Size: The sample size is two hundred (200), this is due to its small size therefore the researcher decided to study all the population as sample.

Method of Data Generation: This study used primary source of data generation. Data was generated through information obtained from forensic accountants/auditors of the twenty-four (24) Banks. Questionnaire was developed and structured in a four (4) point rating

Scale of strongly agree, Agree, strongly disagree, and Disagree; administered to staff of the internal audit department.

Method of Data Analysis: Tables and percentages were used to analyze the data extracted from respondents. The Analysis of Variance (ANOVA) test remained the statistical tool used in testing the research hypotheses. Data collected was statistically analyzed with Simple percentage (%) and frequency distribution to compare the difference between variables of dispute resolution technique application in the banks to fraud prevention in banking sector of Nigeria. The choice of ANOVA for this study is justified by the fact that it reveals the extent of variation in dependent variables that are caused by independent variables. It is also used in comparing the variation in excess of two independent variables, taken just once from population with exact variance.

Model Specification: $SSB = r\sum (XiL - \bar{x})^2$, $SSW = \sum\sum (XiL - \bar{x})^2$,

Where SSB = between sum of square, SSW = within treat sum of the square,

XiL = individual observation around their columns mean, \bar{X} = grand mean column,

Df = degree of freedom (c – 1) (in 1), C = number of column, R = number of row,

\sum = Summation, Level of significant (0.05)

The Model adopted for this study is $SSB = r\sum (Xil - \bar{x})^2$, $SSW = \sum\sum (XiL - \bar{x})^2$,

IL= Variables of forensic accounting

Where i = dispute resolution technique

Data Presentation

Questionnaire response Rate

Table: Response rate

Questionnaire	Number	Percentage%
Questionnaire administered	200	100
Questionnaire returned	150	75

Field Survey, 2019

Table above shows that 200 copies of questionnaire were administered on respondents. The one hundred and fifty (150) questionnaire were returned (response rate of 150 copies were 75%. Therefore 150 questionnaires were used for the analysis.

Table: Cronbach alpha reliability of data**Cronbach Reliability and Correlation Test****Cronbach Alpha Number of Items .876 15**

Cronbach's Alpha			
0.87615			
Cronbach's Alpha with missing item			
SD	D	SA	A
-0.70995	-2.06201	0.366482	0.898158
Split-half			
Halves	0.894323		
OddEven	-0.71227		

Source: Microsoft excel toolkit 2007.

Source: SPSS 20.0 the table above examines the properties of measurement scales and the items that compose the scales. Ideally, the cronbach alpha coefficient should be about 0.7 (Pallant, 2001). The cronbach coefficient for the study performs very well with a value of .876 and this indicates that the scales and the items of the research instrument show a high measure of internal consistency (data is reliable).

Table below: Objective one:

Question One: To ascertain the extent to which arbitration/Medication method of dispute resolution technique co-relate to fraud prevention in banking sector of Nigeria.

Your bank practicing arbitration and medication method of dispute resolution techniques, it co-relates to fraud prevention.

Responses	Frequency	Percentage
Strongly agree	100	66.67%
Agree	30	20%
Disagree	15	10%
Strongly disagree	5	3.33%

Total	150	100%
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Source: Field Survey, 2019.

From table above, 100 respondents representing 66.67% of the total population strongly agrees that their bank practices arbitration and medication processes of dispute resolution of forensic accounting, and that it significantly co-relates to fraud prevention. 30 respondent representing 20 % agree, 15 respondents representing 10% disagree while only 5 of the respondents representing 3.33% of the population strongly disagree. From the scores, the researcher deduced that arbitration and medication methods of dispute resolution technique of forensic accounting co-relate to fraud prevention in banking sector of Nigeria given the number of respondents that stood for it.

Table: Question two: To determine the extent to which the rent a-judge program and summary jury trial method of dispute resolution technique help prevent frauds cases in Nigerian banking sector

Question two: The rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique help prevent frauds cases in the bank

Responses		Frequency	Percentage
A	Strongly Agree	16	10.7%
B	Agree	14	9.3%
C	Disagree	36	24 %
D	Strongly disagree	84	56%
Total		150	100%

Source: Field Survey, 2019.

The table above shows that 84 respondents representing 56% of the population Strongly disagree, 36 respondents representing 24% disagree, 14 respondents representing 9.3% agree, while 16 respondents representing 10.7% Strongly agree. From the scores above, the researcher deduced that the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique does not help prevent numerous fraud cases in banking sector of Nigeria.

Table:

Objective Three: To ascertain the role of arbitration and medication processes in preventing fraud cases in Nigerian banking sector.

Question Three: The role of arbitration and medication method of dispute resolution technique help prevent frauds cases in the bank

Responses		Frequency	Percentage
A	Strongly Agree	84	56%
B	Agree	36	24%
C	Disagree	14	9.3%
D	Strongly disagree	16	10.7%
Total		150	100%

Source: Field Survey, 2019.

The table above shows that 84 respondents representing 56% of the population Strongly Agree, 36 respondents representing 24% Agree, 14 respondents representing 9.3% Disagree, while 16 respondents representing 10.7% Strongly Disagree. From the scores above, the researcher deduced that the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique help prevent numerous fraud cases in banking sector of Nigeria.

Test of hypothesis one

Table: ANOVA

Source of variation	Ss	Df	Ms	F _{CAL}
Between treatment	3726.66	3	1242.22	73.03
Within treatment	136.01	8	17.00	

Source: Author's computation

Decision Rule:

Reject H_0 if and if only F – ratio calculated is greater than or equal to F – critical value.

1. F – Ratio Cal = 73.03 F – ratio Tab = 8.85 since the calculated F is greater than the critical table value of F which is 8.85 that is, $73.03 > 8.85$. We reject the null hypothesis and accept the alternative hypothesis at a 0.05 level of significance. Hence, dispute

resolution technique of forensic accounting correlate to fraud prevention in banking sector of Nigeria.

Test of hypothesis two

ANOVA Table

Source of variation	SS	D F	MS	F _{CAL}
b/w group	37599	3	1253	B/W 4.66
Within group	2151.27	8	268.9	

Source: Author's computation

Decision Rule

F – ratio Cal = 4.66 F – ratio Tab = 8.85. From the ANOVA test statistics above F_{CAL} is lesser than F_{TAB}. That is 4.66 < 8.85. We therefore accept the null hypothesis (Ho) at a 0.05 level of significance, meaning that the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution does not help in the prevention of fraud in the banking sector of Nigeria.

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Column 1(SA)	4	464	116	107.3333
Column 2 (A)	4	98	24.5	60.33333
Column 3 (D)	4	20	5	0.666667
Column 4 (SD)	4	19	4.75	3.583333

Source: Author's computation

Table above shows that four questions were used to test the co-relationship of Arbitration and medication methods of dispute resolution of forensic accounting to fraud prevention in the banking sector in Nigeria; Four hundred and sixty four (464) correspondents strongly agreed to all four questions and ninety eight (98) of them agreed, totaling five hundred and sixty two (562) in agreement to the positive responses that Arbitration and medication method of dispute resolution co-relate to fraud prevention

A total of thirty nine (39) of the respondents disagreed (19) and strongly disagreed (20) that arbitration and medication processes of dispute resolution of forensic accounting did not positively prevent fraud in the banking sector of Nigeria. Furthermore, responses in

agreement had an average of 140.5, while responses in disagreement had an average of 9.75.

Table

ANOVA						
Source of Variation	SS	Df	MS	F	P-value	F crit
Between Groups	33840.19	3	11280.06	262.4542	3.33E-11	3.490295
Within Groups	515.75	12	42.97917			
Total	34355.94	15				

Source: Author's computation

Further evidence from the analysis of variance (ANOVA) table above showed that given a total degree of 15, F calculated (3.490295), is greater than the critical F statistics (262.4542) implying a positive and highly impressive significance of dispute resolution technique of forensic accounting influence fraud prevention in the banking sector in Nigeria. The probability value of 3.33 E-11 implies greater than ninety nine percent (99 %) confidence level in the result. Based on the outcome of the analysis, we reject the null hypothesis and conclude that forensic accounting significantly and positively increase fraud prevention in banking sector in Nigeria.

Result: The results of single factor ANOVA conducted at 0.05 level of Significance revealed that arbitration/mediation methods of dispute resolution technique of forensic accounting co-relate to fraud prevention in Nigerian banking sector with the Calculated F greater than the critical table value of F that is, $73.03 > 8.85$; we reject the null hypothesis and accept the alternative hypothesis. Also, from the single factor ANOVA test statistics conducted at 0.05 level of significance, revealed that the the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique does not prevent fraud cases in Nigerian banks;. With F_{CAL} being more than F_{TAB} that is $4.66 < 8.85$. We therefore accept the null hypothesis (H_0) at a 0.05 level of significance, meaning that the rent a-judge program summary jury trial, together with mini-trial method of

dispute resolution technique of forensic accounting does not help in the prevention of fraud in banking sector of Nigeria.

Objective 3

Table Anova: Single factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Column 1	6	148	24.66667	76.66667
Column 2	6	182	30.33333	70.26667
Column 3	6	11	1.833333	8.166667
Column 4	6	25	4.166667	25.36667

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	3714.167	3	1238.056	27.4412	2.73E-07	3.098391
Within Groups	902.3333	20	45.11667			
Total	4616.5	23				

Decisions

F – ratio Cal = 27.4412

F – ratio Tab = 3.098391

Reject Ho if F – calculated is greater than or equal to F – critical value.

Since the calculated F is greater than the critical table value of F, we reject the null hypothesis and accept the alternative hypothesis at a 0.05 level of significance; thus, arbitration/medication technique of forensic accounting aid in fraud prevention in banking sector of Nigeria.

Discussion:

Effects of the arbitration/medication methods of dispute resolution technique in fraud prevention in the Nigerian banking sector (H_{o1}): Arbitration/medication methods of dispute resolution technique co-relate to fraud prevention in banking sector of Nigeria, using dispute resolution techniques to prevent fraud activities early enough before its perpetration in banks. As revealed from the result that tested objective one, which states that the arbitration/medication methods of dispute resolution technique of forensic

accounting co-relate to fraud prevention in the Nigerian banking sector. As revealed from the parameter tested to achieve this objective, $f\text{-value } 73.07 > 8.85$ and at 34 degree of freedom which is greater than the rule of thumb value of 2 for significance. This revealed significantly the application of arbitration/mediation methods of dispute resolution technique co-relate to fraud prevention in the Nigerian banking sector. The significance was confirmed by $p\text{-value} < 95\%$ level of confidence. Hence, based on the result of the test, it cannot be disputed that dispute resolution significantly and positively co-relate to fraud cases prevention in the Nigerian banking sector. This is in line with the views of Ijeoma, (2015) were the author examined the use of forensic accounting in curbing frauds and came out with the conclusion that strong proof exist on the effectiveness of forensic accounting techniques in frauds prevention. Also, Ocansey, (2017) studied “Forensic Accounting and the Combating of Economic and Financial Crimes in Ghana”. Their views are that; “All institutions (anti-corruption agencies and companies) should establish forensic accounting unit to help strengthen internal controls and ensure thorough investigation in order to prevent, deter and detect financial and economic crimes. Moreover, Institute of Chartered Accountants-Ghana and National Accreditation Board of Ghana should ensure that forensic accounting courses are included in the academic and professional curricula of Ghana Universities and professional institutions to ensure the training and increase the awareness of forensic accounting in Ghana”.

Effects of the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique in fraud prevention in the Nigerian banking sector (H_{02}): As stated by Degboro and Olofinsola (2007), dispute resolution technique of forensic accounting provide assistance in fraud detection and prevention issues affecting existing and pending fraud cases as specified by the Alliance for Excellence in Investigation and Forensic Accounting of Canada; assisting in obtaining documentation necessary to support or refute a claim, review of the relevant documentation to form an initial assessment of the cases and identify areas of loss, assistance with the examination for discovery and the formulation of questions to be asked regarding the financial evidence, attendance at the investigation for discovery to review the testimony, aid in understanding the financial issues and to formulate additional questions, review of the opposing professional’s damaging report, and reporting on both the strength and weaknesses of the position taken,

and attendance at trial, to hear the testimony of the opposing expert and provide assistance with cross-examination. However, the result of the test indicated that the f-calculated value is $F - \text{ratio Cal} = 4.66$ with $F - \text{ratio Tab} = 8.85$. From the ANOVA test statistics F_{CAL} is less than F_{TAB} . That is $4.66 < 8.85$. We therefore accept the null hypothesis (H_0) at a 0.05 level of significance, meaning that the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique of forensic accounting does not help in the prevention of fraud cases in banking sector of Nigeria.

Effects of the arbitration/medication methods of dispute resolution technique in fraud prevention in the Nigerian banking sector (H_{03}): The role of arbitration/medication methods of dispute resolution technique to fraud prevention in banking sector of Nigeria, using dispute resolution techniques to prevent fraud activities early enough before its perpetration in banks. As revealed from the result that tested objective three, which states that the role of arbitration/medication methods of dispute resolution technique prevent fraud cases in the Nigerian banking sector. As revealed from the parameter tested to achieve this objective, $F - \text{ratio Cal} = 27.4412$ while $F - \text{ratio Tab} = 3.098391$ indicating that calculated F is greater than the critical table value of F , we reject the null hypothesis and accept the alternative hypothesis at a 0.05 level of significance; thus, the role of arbitration/medication technique prevent fraud in banking sector of Nigeria at 34 degree of freedom which is greater than the rule of thumb value of 2 for significance. This revealed significantly the application of the role of arbitration/medication methods of dispute resolution technique to fraud prevention in the Nigerian banking sector. The significance was confirmed by $p\text{-value} < 95\%$ level of confidence. Hence, based on the result of the test, it cannot be disputed that dispute resolution significantly and positively prevent fraud cases in the Nigerian banking sector. This result is in line with the work of Enofe, Ildemuda and Emmanuel, (2015) investigate forensic accounting as a panacea of fraud reduction in Nigeria firms and their findings indicated that, first forensic accounting enhances financial fraud reduction in Nigeria firms through fraud prosecution and prescription of punishment for fraudsters and that forensic accountants should be part of the committee invited in setting up the organizational internal control system to ensure efficiency and effectiveness to help eliminate the chances of fraud;

also the developed internal control system by forensic accountant can help to indicate red flag areas.

Conclusion

We therefore conclude that, use of arbitration/mediation methods of dispute resolution technique of Forensic Accounting, significantly and positively correlate/ aid in fraud prevention in Nigerian banking sector while the rent a-judge program summary jury trial, together with mini-trial method of dispute resolution technique of forensic accounting does not help in the prevention of fraud cases in banking sector of Nigeria.

Recommendations: The arbitration and mediation method of dispute resolution technique should be applied in fraud prevention in the Nigeria banking sector.

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