Effective Poster Teaching Strategy towards Risk in Studying Fraud

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Abstract

The aim of this paper is to present an alternative method and strategy in teaching and learning for the higher institution of learning. Poster presentation is an approach to introduce and deliver a lecture to create a different mood enticed by the visuals given. This poster presents a new approach of creativity as a method of teaching and learning in a classroom. The course sampled was risk management. The whole idea is to make the teaching presentation interesting by using visuals i.e. an instructive poster. Each 'point' on the poster means a thousand words. The presentation shows how risk management is encompassed by knowledge, understanding and controls of forensic accounting and financial criminology. It is self-explanatory and acts as an animation in itself. Risk management is seen to be an umbrella, shielding away entities from the unpredictable environment and weather i.e. malpractices, corporate failures and frauds which are now rampant across the world. A formal education and an academic qualification are now a necessity to combat these hitches. This is accomplished by exposing the 'gate of thumbs' as labeled and arranged under the umbrella, signifying a study of forensic accounting and financial criminology through various courses. Research is then undertaken to express and instigate feasible topic as a test of further understanding. As shown on the poster, 'with a command of English to report, if '…it takes a thief…' then in this study, it takes one function to deter fraud, i.e. risk management; and three levels to hook fraud, namely forensic accounting, varied courses related plus a level of research work.

Keywords: Poster presentation, Risk management, Fraud, Energy

1. Introduction

Risk 'is defined here as uncertainty concerning the occurrence of a loss' (Rejda, 2008). In managing risk, organizations and entities including individuals should capitalize on generating potentials to bring greater income each year. However, they should monitor and lessen the risk of losses. In this paper, the subject matter stems from a macro-picture of the consequence of Enron case in 2001, i.e. fraud and the aftermath. While fraud is a form of deception that is committed for personal gain, in his/her capacity of a trusted employee in an organisation. It is also a crime and a violation of the law and regarded as an occupational hazard. To date, fraud cases are rampant though controls and governance are in place with past examples of Enron in 2001, Transmile in 2006, and Tat Sang in 2001, to name a few. The issue of red flags and whistle-blowing is debated in forensic literature in the wake of minimising if not resolving fraud cases.

Today's corporate scenario, despite regulations and commissions set in place, fraud is still inevitable. The scene of financial scandals and mini spates of Enron's seem to be rampant, a growing phenomenon across the world. Academicians owe the responsibility to educate and mould students to perform with ethical standards and integrity when they serve the practice. Yet, this is still not good enough. The way we convey and deliver our lectures influence how students (or audience) gauge our messages and facts to them. The traditional method of chalk and board, also with the students sitting back and listening to the teachers in front has paved way to new and improved method of teaching and learning (Newbrey & Baltezore, 2006). The use of poster presentation on the areas that a student must know, are

now geared towards creating an impact. By using visuals through a poster presentation, the pictures, the colours, the wordings, the layout and the art of presenting will give more impact in alerting the students encouragingly. Akister *et al.* (2000) encouraged innovation in teaching and learning. Creativity in poster is another key point that must be noted as stressed by Martin (1996). 'Photos, research artifacts, quotes, graphical objects and clip art' are among those visuals that are thought having an impact to bring interest to the audience and participants. Denzine (1999) believed that a 'poster session…allows for audience participation and interactive conversation'. The level of confidence is also lifted as they see and depict the potential in them to show photographically thus displaying the creativity part in them. When one sees everything on a 'piece of land', which is clear and directed, the passion and understanding develop differently far better than reading and flipping through the pages of a textbook and articles.

Posters have since been used as educational strategy in several studies.   According to Denzine (1999), poster session allows participation by the audience by communicating with one another. The poster can be used to develop vital research literacy skills and this in turn serves the future professional education. In addition, the extent to which a poster is used as a teaching resource can create an impact to students in a class. Poster presentations will also encourage an interactive discussion. This will induce a conducive learning environment that will make the students feel at ease to participate naturally in a 'verbal dialogue' as they see the pictures and animation moved by the poster itself. Hence, this leads to an alternative way for the students to get together and learn from one another. It is in this way that they learn about each other's work. Therefore, a shared and a more conducive learning environment are created. What are important to be presented on the poster is the key points of the area to learn. An outline to guide in developing a poster will need a careful study of content and knowledge of the audience needs. Sisak (1997), who felt like a salesperson attempting hard to 'sell' something to her students, found poster presentation as a strategic learning technique for the students. She in turn, asked her students to do a poster presentation themselves. The results showed that students were more enthusiastic and understood better with this approach. He insisted that the poster be supported with a reference list to facilitate sourcing for further information by audience and participants. Since risk is an important element at work, at the learning level, we approach a different method to make the students realize the significance of identifying and managing risks in practice. Risk management is "a scientific approach to the problem of pure risk, which results to either a 'loss' or 'no loss' (Vaughan, 1997). This is crucial to an organization as business continuity and growth endure operations.

The purpose of risk management in our study is to identify and deal with fraud. Risk management can be classified into pre-loss objectives and post-loss objectives. The former involves preparing for potential losses in the most cost-effective way, console any worry and meet any legal requirements (safety devices and protection). Post-loss objectives incorporate continued existence of a business, keep running the business, stabilize earnings and maintain growth of the business (Fraser & Henry, 2007). The aim of this paper is therefore to present an alternative method and strategy in teaching and learning for the higher institution of learning. Poster presentation is an approach that can be used to deliver a lecture to create a different mood enticed by the visuals given. We use 'risk management' to explain the mechanism of the presentation. This topic is important to our forensic students in understanding fraud and implementing techniques to combat risks, particularly to business and government departments. Students should understand the predicament of not managing risks in practice; total loss, sudden loss, catastrophes, sufferings and operation halts, to name a few. Risk is not just about threats and dangers at work, but it includes jeopardy with health and safety, work environment, employees' welfare and organizational issues as a whole. In risk management, a system is in place to control and monitor activities and checkpoints; this range from the workplace to employees and procedures to hierarchy of management; In other words, 100% check and everything about the organization. The paper shows how risk management is encompassed by knowledge, understanding and controls of forensic accounting and financial criminology. There are three important elements in managing risks, namely knowledge with skills, mechanism of control and monitoring, and last but not least, the human.

2. Methodology

The poster presentation was based on the literature search considering Anderson's theory (Anderson, 1990) and Ridley's concept analysis (Ridley, 1997) as an interactive teaching tool. The methodology of this type of teaching and learning is presented via a poster as given in Figure1.   The poster is presented as a test to two groups of master's degree students and an ad-hoc interview approach is adopted to get immediate response and reaction from them. The students are made to feel at ease as they are the ones undergoing the course and sitting for the exams. So, understanding and appreciating the objective of the poster are crucial and they should be willing to share their views, after explaining that the instructor is interested to improve the poster. As the students' reflection is required, their subjective judgment and valuation as well opinions were expresses since they are important in the analysis and assessment of effectiveness of the poster (Yin, 2004). The background of the respondents into age, working experience and industry they are attached to be also established. We take on board suggestions by Martin (1996) suggestions to be creative and artistic in presenting the visuals were taken into considerations. Colours Newbrey & Baltizore (2006) were used to distract viewers from drifting away and not being able to concentrate in class. Graphics were applied to inter-relate the visual

items so that the right messages were sent to the students so that they too uncover facts.   A suggestion in setting the layout so that the poster tells us the story in a self-mind-mapping approach by Tileston (2007) were adhered to. Rockwell and Record's pointers (Rockwell, 2007) who conveyed concerns with 'low-achieving students' and' learners with diverse needs' were considered while teaching materials to make best use of instructions were prepared. In this case, one of the teaching materials is the poster. Hence the poster should reach out and facilitate this type of group too. The learning and teaching strategies reported by Kameenui & Camine (1998) should reflect on 'age groups, content areas, students' socioeconomic status, cultural backgrounds, and the presence or absence of disabilities'. Academic growth and advancement materializes from 'accessing prior knowledge, clearly defining major concepts, carefully integrating content across and within disciplines, providing mediated scaffolding, explicitly teaching conspicuous strategies and engaging students in judicious review'. These considerations are also taken while the poster in Figure 1 was designed. It can be seen that the simple poster shows an umbrella shielding the management from a climate of hazards, i.e. the umbrella of risk management. Then, a 'risk management program' is required in any corporate company and even in any government organization (Redja, 2008). The weather from above the umbrella symbolizes the turbulence in the environment that will influence the organization. The environment is symbolic in that surrounding an organization are external and internal factors such as politics, culture, economic situation, market reaction, i.e. the 'weather' in the poster,   that will have a bearing onto the organisation's operations. These factors might have positive and/or negative implications depending on the reaction of management and should be analysed perhaps using SWOT analysis. At this stage, since the focus is on fraud, management should pull in factors influencing the occurrence of fraud and profiling fraudsters by studying past cases, law, guidelines, standards and other theoretical in place by the master's degree.

<<Figure 1 – A poster presentation of "A visual reflection towards risk in studying fraud">>

In the process of acquiring knowledge about risk management, various courses were taken by the students which include law, auditing, investigations, taxation, accounting, to name a few were all listed and line-up under the umbrella. With all these knowledge, students were equipped to live up to practice needs in confronting risks, fraud and company in distress. It is to believed that this 3 levels are required to 'hook fraud' and 1 effective function to deter fraud.

The poster was tested and evaluated on students in two classes; the intention of this study was just to get the students first impression of the poster presentation aimed at assessing effectiveness of poster at a glance. This poster was presented twice in a class of 27 students and then 13 students in the semester of June – November 2007. These students were pursuing for a masters degree 'Master in Forensic Accounting and Financial Criminology' at the Faculty of Accountancy, Universiti Teknologi MARA, Shah Alam. The class was based on the number of students who registered for this course for the current semester. The demographic background of the students subjected to the poster presentation was later described.

3. Results and discussion

There were a total of 40 students that were put to test on the first day of class; 18 female while 25 male. Majority has working experience, most of them taking the masters program part-time, while 13 are full-time students. Their age ranges between 23 – 50 years old. A handful of them have experienced work related to forensic, technical and investigative in nature which the program and risk management course are appropriate for them. Majority are with the government sector whilst the rest are with the corporate; these include IRB, ACA, Insolvency department, AG's office, insurance company, investigations company, customs, regulators, central bank, GLC's and own practice firm. Majority of the students have at least 5-10 years of working experience.

The students' reflection indicates that the poster is interesting and captures their attention to look further and learn with impact, a finding that concurs with that reported by Denzine (1999) and Sisak (1997). Creativity is reflected and found to be impressive by the students. It has been discovered that students prefer some interaction rather than listening only, this is line with a study by Chute *et al.* (1983). The poster is also a form of communication between the instructor and the students which is in line with a recommendation by Newbrey and Baltezore (2006) for style and quality of the presentation in order to make an impact to the students. The students could expand their thoughts and explain the rationale and principles after the poster was presented. They are able to reflect and relate to the references and articles used in class. The poster presentation also spilled over some ideas to the students to make laminated bookmarks based on the poster; hence, keep them reminded as they use them to mark in their books. The poster maximizes the visuals possible to achieve its potential. Though guidance encourages the beginning of the explanation of the poster, students could relate to the visuals better afterwards. The students could also practice mind-map, not just with issues that we cover in class for risk management but they could also apply this accordingly onto their other courses. The message grasped from the visuals seems to be received better.

An alternative strategy to teaching and learning in a class, the poster serves the purpose of explaining the macro-level of understanding risk management so that students understand the idea that should go beyond classroom onto practice. The message is deep in that students will be able to see from the picture the rationale of learning and going through the

various courses prepared for them in order to understand risk management as a whole. The poster has also led teaching and learning into watching movies of Enron and catch me if you can in order to understand the criminal minds and feel the consequences collected by the these movies. Students also suggested watching an ASTRO Program on Channel 732 on criminal investigations (CI). In addition, this shows were observed and reflected onto the poster and further manages to discuss issues in better perspectives. The courses provided in the program as seen from the poster, are comprehensive but still integrity, honesty and religion do have a big influence. These qualities with the 'energy', a keyword provided at the end of our abstract, is realised through the active participation of the both the instructor and the students to give ideas during discussions. This would make learning and teaching more encouraging and interesting, thereafter effective.

This study and the result of the poster presentation in class, face several limitations. As highlighted by Denzine (1999), it was found out that it is not that easy to gauge poster presentation while at the same time do verbal dialogue with the audience. Body language, eye contact and controlling the audience also influence this learning strategy. A level of creativity is needed to paint the thousand words in just a few visuals. Practice might do it but a snapshot to summarise all that is presented on a poster can be quite difficult. A direct comment might not be well received if the poster is not presented appropriately. Some readers might misunderstood and interpret wrongly so they too need to be involved in making posters. Nevertheless, reading on their part is also crucial before they can easily understand the poster. Therefore, a compromise and negotiation should take place between the instructor and the students which may not be easy to trade off.

4. Conclusions

It can be seen from the above that teaching and learning strategies can be further explored to make them more interesting to the students. Alternatives along the lines of art, creativity, visuals, photographs and even sound would definitely make a difference to attract the attention of the students and make presentations more impressive. Using the various literature which presented issues in poster presentations have given light for the poster to advance and be applied onto fraternity, one that is social science and the other one that is accounting-based and forensic, in nature. It can be clearly seen that there are various debates from the literature about poster presentation and now an assessment can be deduced as to how it supports the delivery of lecture to Universiti Teknologi MARA accounting students. The exercise will help students and instructors develop skills that go beyond sitting behind the desk, writing notes and participate in a discussion group; but rather rise up to making learning and teaching more interesting at the onset. More advantages is evident in presenting posters and the debate given in most literature cited earlier can be cross-referenced. This paper contributes to application of poster presentation onto another discipline, and that other disciplines should also take up this new alternative teaching and learning strategy. It is now timely that instructors are more proactive and that they should explore the possibility of extending and innovating from their current method of teaching and learning. As redemption on the part of the students, it is hoped they are also inspired to use and create posters on their own, as warranted by various literature

It is recommended in the future that poster presentation be applied onto every lecture, especially on the introduction day of a lecture so that students can grasp the whole picture, i.e. the macro level, of the program as a whole. If the poster is made visible in class, students are reminded 'photographically'. While it is significant for instructors to present effective lecture, students should be given the opportunity to also learn effectively too from the poster presentation.

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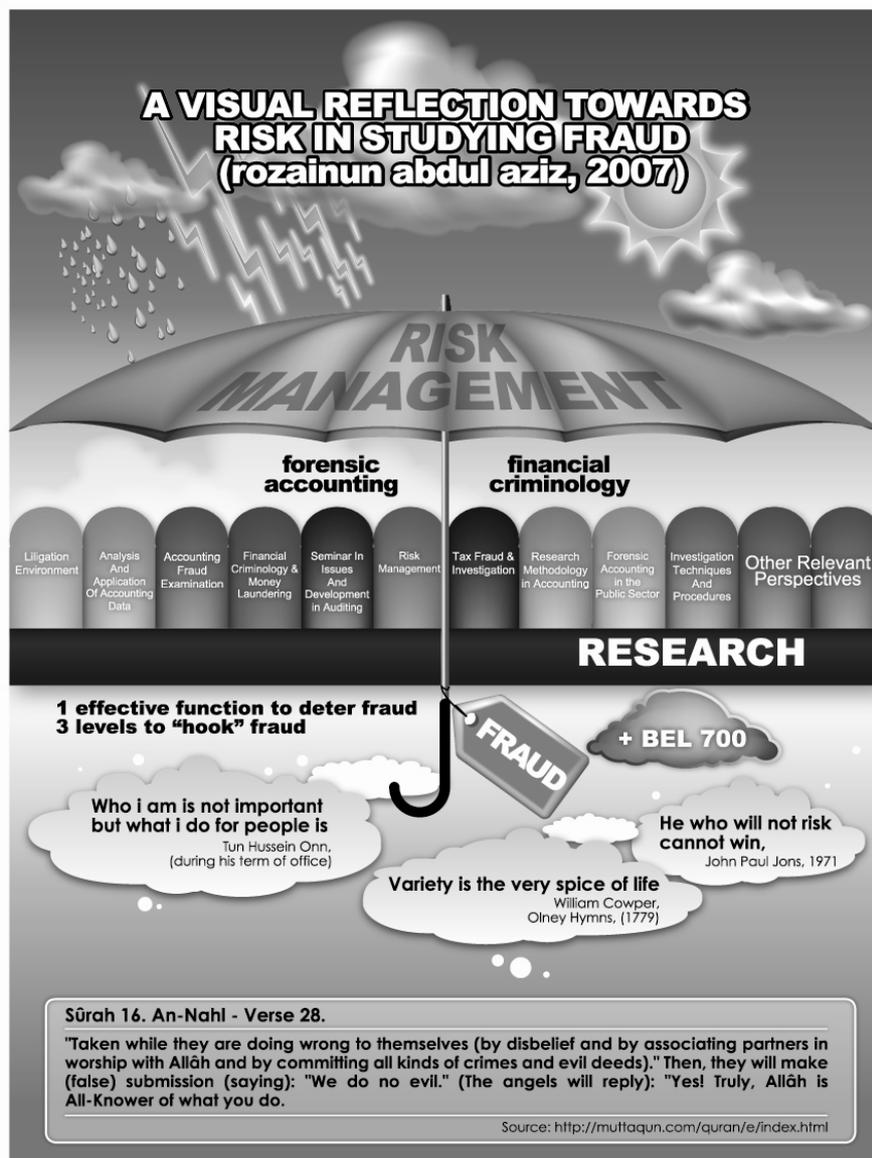Vaughan, E. J. (1997). *Risk Management,* John Wiley & Sons, U.S.A.

Figure 1.