



IMA Ethics Series: The Slippery Slope of Greed

This course will discuss Le-Nature's, Inc., a Pennsylvania-based beverage company founded in 1989 by CEO Gregory Podlucky, who oversaw a large-scale financial fraud based on bogus sales revenues from the late 1990s through 2006. We will use the Le-Nature's fraud as a vehicle to explore the fraud triangle, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework, and how management accountants can contribute to strong internal controls, fraud prevention, and an ethical climate that encourages good overall corporate governance. You will also explore the ethical responsibilities of corporate accountants and other parties involved in the accounting and financial reporting process by referring to the IMA Statement of Ethical Professional Practice.

Learning Objectives:

Upon completion of this course, you should be able to:

1. Identify common fraud risk factors present in an actual accounting and financial reporting fraud.
2. Determine the five components of internal control included in the COSO internal control framework and how they relate to the case.
3. Recognize deficiencies in an organization's internal controls and poor governance.

Delivery Method: QAS Self-Study

CPE Credit: 2 NASBA CPE credits

Field of Study: Behavioral Ethics

Knowledge Level: Intermediate

Prerequisites: Work experience in a professional staff environment or educational studies in accounting, business, or a related field.

Advance Preparation: None

Release Date: 9/13/2016

NASBA CPE information and Complaint Resolution and Refund Policy:

<https://www.imanet.org/career-resources/nasba-cpe-requirements?ssopc=1>