Skill-Lyft

Creative Accounting:
Identifying Red Flags in Financial Reports

24-25 November 2026 The Majestic Hotel Kuala Lumpur

Thomas Egan
Lead Trainer

This course is 100% HRD Corp Claimable

Course **Overview**

Financial statements tell a story. But they do not always tell the whole story.

Revenue can be recognised aggressively. Costs can be deferred. Asset values can depend heavily on assumptions. Cash flow can tell a very different story from reported earnings. Management estimates, impairment decisions and alternative performance measures can materially influence how financial performance appears.

The challenge for finance professionals is knowing when the numbers deserve a closer look.
Recent developments in Malaysia have brought questions surrounding financial reporting, accounting judgement, asset valuation, impairment, governance and forensic scrutiny firmly into the national conversation. They are a timely reminder that understanding the numbers is no longer enough. Finance professionals must also be able to challenge the assumptions, decisions and reporting choices behind them.

Participants will examine how questionable reporting practices develop, how warning signals can be detected and how financial irregularities have ultimately been uncovered.

Throughout the workshop, you will learn to:

- Recognise common techniques used to influence reported earnings, assets, liabilities and cash flows.
- Apply analytical methods to detect unusual trends, relationships and inconsistencies within financial statements.
- Challenge accounting estimates, assumptions and management explanations with greater professional scepticism.
- Examine the warning signals behind major corporate reporting failures.
- Understand how auditors, regulators, whistleblowers, journalists, short sellers and technology can contribute to uncovering financial misconduct.
- Consider how AI, digital reporting, blockchain and emerging technologies may both strengthen financial oversight and introduce new reporting risks.

Learn Through Real Cases

Across both days, participants will investigate accounting scandals, reporting controversies and corporate failures, examining the warning signs, reporting techniques and investigative breakthroughs associated with each case.

Course **Objectives**

By the end of this workshop, participants will be able to:

- Identify common approaches used to influence reported revenue, earnings, assets, liabilities and cash flows.
- Apply horizontal analysis, vertical analysis, ratio analysis and other analytical techniques to identify unusual financial patterns.
- Evaluate accounting estimates, assumptions, adjustments and management explanations more critically.
- Recognise warning signals involving revenue recognition, cash flows, journal entries, asset valuations, impairment and alternative performance measures.
- Identify situations where reported financial results appear inconsistent with underlying business activity or operating performance.
- Examine the roles played by auditors, regulators, whistleblowers, journalists, analysts, short sellers and other stakeholders.
- Understand how AI, digital reporting, blockchain, cryptocurrencies and data analytics may both strengthen controls and create new opportunities for manipulation.

Benefits to Your Organisation

Safeguard your reputation. Here's what your organisation gains:

- Equip finance, audit and governance teams to challenge unusual reporting patterns before they develop into significant financial or reputational issues.
- Improve the organisation's ability to recognise inconsistencies across earnings, cash flow, operational performance and financial disclosures.
- Develop greater scepticism when evaluating estimates, assumptions, adjustments and management explanations.
- Support more informed discussions between finance teams, internal audit, senior management, audit committees and boards.
- Understand how new technologies and increasingly complex reporting environments can affect transparency, controls and financial reporting risk.
- Help teams distinguish between reported performance and the underlying economic realities that may sit behind the numbers.

Skill-Lyft

Agenda **Day 1**

All modules will be delivered across Day 1 and Day 2. However, the trainer may adjust the sequence, modify content, or emphasize specific topics based on the delegates' skills and experience.

**Case studies are based on publicly available information and are presented strictly for educational purposes. The trainer may adapt the cases and examples according to participant experience and learning objectives.*

Why Companies Manipulate the Numbers

Creative accounting can begin with pressure to meet expectations, protect performance or avoid disappointing stakeholders. Participants will examine the behavioural, organisational and financial pressures that can influence reporting decisions and how small compromises can develop into serious reporting problems.

Key areas include:
- Motivations behind creative accounting and financial manipulation
- Management incentives and performance pressure
- Earnings targets and market expectations
- Governance weaknesses and control failures
- Financial, regulatory and reputational consequences

Reading Beyond the Financial Statements

Participants will learn how forensic and analytical techniques can be used to identify financial information that deserves closer examination. Rather than accepting individual numbers in isolation, participants will learn to look for relationships, inconsistencies and patterns across the financial statements.

Analytical techniques include:
- Horizontal analysis
- Vertical analysis
- Ratio analysis
- Journal entry review
- Revenue recognition analysis
- Cash flow analysis
- Comparison of financial and operational performance

Recognising Patterns of Creative Accounting

Revenue and earnings are among the most closely watched measures of corporate performance and therefore among the areas most susceptible to aggressive reporting. Participants will examine techniques that can influence the timing, classification or presentation of financial performance.

Areas explored include:
- Revenue recognition
- Earnings manipulation
- Expense recognition
- Suspicious cash flow patterns
- Non-GAAP reporting
- Financial reporting inconsistencies

Case Investigation*

Throughout Day 1, participants will apply the concepts to real corporate cases from Malaysia and international markets.

Course Schedule

08:30-09:00	09:00-10:30	10:30-11:00	11:00-13:00	13:00-14:00	14:00-15:30	15:30-16:00	16:00-17:00
Registration	Upskilling	Break	Upskilling	Break	Upskilling	Break	Upskilling

Skill-Lyft

Agenda **Day 2**

All modules will be delivered across Day 1 and Day 2. However, the trainer may adjust the sequence, modify content, or emphasize specific topics based on the delegates' skills and experience.

**Case studies are based on publicly available information and are presented strictly for educational purposes. The trainer may adapt the cases and examples according to participant experience and learning objectives.*

Follow the Cash

Reported earnings do not always tell the same story as cash generation. Participants will examine suspicious cash flow patterns and learn how inconsistencies between earnings and cash can signal areas requiring further investigation.

Key areas include:
- Reported earnings versus cash flow
- Suspicious cash flow patterns
- Financial performance inconsistencies
- Identifying areas requiring deeper scrutiny

When Financial and Operational Performance Do Not Match

One of the strongest warning signals can appear when the financial statements tell one story while the underlying business appears to tell another. Participants will learn to compare financial performance with operational indicators and identify inconsistencies that may warrant further investigation.

Areas explored include:
- Financial versus operational performance
- Suspicious inconsistencies
- Non-GAAP measures
- Adjusted performance metrics
- Reporting that may obscure underlying performance

How Financial Misconduct Gets Exposed

Major reporting problems are not always uncovered through routine audits. Participants will examine how different stakeholders have played a role in identifying and exposing financial irregularities.

The session examines the role of:
- Auditors
- Regulators
- Whistleblowers
- Financial journalists
- Short sellers
- Technology

Technology: Enabler or Safeguard?

Participants will explore the dual role of technology in financial reporting, including how AI, blockchain and digital reporting can strengthen fraud detection while also creating new opportunities for manipulation.

Case Investigation*

Participants will bring together the analytical techniques learned across both days to examine complex real world cases.

Course Schedule

08:30-09:00	09:00-10:30	10:30-11:00	11:00-13:00	13:00-14:00	14:00-15:30	15:30-16:00	16:00-17:00
Registration	Upskilling	Break	Upskilling	Break	Upskilling	Break	Upskilling

Who Should **Attend**

This workshop is designed for professionals who review, prepare, analyse, challenge or rely on financial information as part of their responsibilities. It is particularly suitable for intermediate and experienced professionals seeking to strengthen their ability to recognise questionable reporting practices and identify financial statement red flags.

Role	Relevancy	Why?
Internal Auditors	⭐⭐⭐	Strengthen your independent assurance by identifying financial reporting red flags.
External Auditors	⭐⭐⭐	Strengthen your analytical edge and scepticism for better audit outcomes.
Forensic Accountants	⭐⭐⭐	Get real-world models and case-based training to sharpen detection skills.
CFOs & Financial Controllers	⭐⭐⭐	Boost governance capacity and ensure financial integrity.
Compliance Officers	⭐⭐⭐	Learn how accounting fraud ties to compliance failures and how to prevent them.
Regulators & Enforcement Agents	⭐⭐⭐	Gain forensic techniques used to expose misconduct and protect systems.
Financial Analysts	⭐⭐	Strengthens valuation accuracy by teaching them to spot misleading or manipulated financial data.
Credit Risk Professionals	⭐⭐	Enhance valuation and risk assessments through fraud lens.
Investigative Journalists	⭐⭐	Offers tools to analyse corporate financials, uncover hidden risks, and investigate high-profile fraud cases.
Heads of Risk, Strategy or Governance	⭐⭐	Enhances understanding of how financial misconduct can derail long-term plans and risk frameworks.
Accountants (Junior/Mid-level)	⭐⭐	Provides exposure to fraud concepts and detection techniques but may be too advanced without prior audit or analysis experience.

⭐⭐⭐ **Highly Relevant** ⭐⭐ **Relevant** ⭐ **Somewhat Relevant**

Skill-Lyft

Lead **Trainer**

Thomas Egan
Accounting and Financial Reporting Specialist

Thomas Egan is an accounting and finance specialist with more than 30 years of international experience across technical accounting, financial reporting and professional education.
His career includes more than 25 years in technical accounting roles, with experience spanning a Big Four professional services firm, international banking and advisory work within the aviation sector.

Throughout his career, Thomas has worked extensively with complex accounting and financial reporting issues and has contributed to committees and professional initiatives relating to accounting standards, financial reporting and XBRL.
He brings this depth of technical experience into the classroom through a highly practical teaching approach, combining financial reporting principles with real corporate cases, analytical techniques and lessons drawn from major accounting controversies around the world.

Thomas is a US CPA and holds professional memberships with ISCA, CPA Australia and ACCA.
He holds a Master's Degree in Accounting from the University of Wisconsin Madison and a Postgraduate Diploma in Strategic Finance from the University of Oxford.
He has also been awarded the Sustainable Investing Certificate by CFA Institute, previously known as the Certificate in ESG Investing.

2026 Workshop Series Registration Form

2-DAY COURSE

Creative Accounting: Identifying Red Flags in Financial Reports

24-25 November 2026
The Majestic Hotel Kuala Lumpur

Standard Fee **RM3,500 / delegate**
Group Fee **RM3,150 / delegate**

- Group fee applies to registrations of 3 delegates or more.
- The course fee is inclusive of applicable taxes and is 100% HRD Corp claimable.
- The course fee includes a 1-night stay at the event hotel.

☐ **Please tick (√) the box if you are applying for HRD Corp grant.**

A. ORGANISATION INFORMATION

Name	
Address	
Postcode	
Email	
Phone	

FASTEST WAY TO REGISTER

- Complete the Workshop Series Registration Form
- Kindly email it to us at registration@skill-lyft.com

TERMS & CONDITIONS

1. Replacement Policy
Delegates may request a replacement at no additional cost, provided Skill-Lyft is notified at least three (3) working days before the event.

2. Cancellation Policy
All cancellations must be submitted in writing via email to Skill-Lyft. The following charges apply based on the time of cancellation:

- More than 15 working days before the event: Full refund with no charges.
- 8 to 14 working days before the event: 50% of the registration fee will be charged.
- Within 7 working days before the event: 100% of the registration fee will be charged.

3. No-Show Policy
Delegates who do not attend the event will be charged the full registration fee.

4. Skill-Lyft's Rights
Skill-Lyft reserves the right to cancel or reschedule events. Delegates will be informed promptly of any changes. Please note that Skill-Lyft will not be responsible for airfare, hotel accommodations, or other travel-related expenses incurred by delegates.

5. HRD Corp Grant
If the approved HRD Corp grant amount is less than the course fee, the company will be invoiced for the difference.

6. Invoice & Payment Policy
All invoices must be settled within 14 days of the invoice date or at least one (1) working day before the event, whichever comes first. Delegates will not be allowed entry to the course if payment has not been received.

7. Data Privacy
Skill-Lyft (M) Sdn Bhd acts as the data controller for this information. Your details will be stored in our database and used to fulfill our legitimate interests in event administration.

B. DELEGATE INFORMATION

☐ Please tick (√) the box if you have more than three (3) delegates - refer additional copy of this form.

1 Name	
Designation	
Department	
Email	
Mobile No.	
Dietary Concerns: Vegetarian	
Allergies	

2 Name	
Designation	
Department	
Email	
Mobile No.	
Dietary Concerns: Vegetarian	
Allergies	

3 Name	
Designation	
Department	
Email	
Mobile No.	
Dietary Concerns: Vegetarian	
Allergies	

C. BILLING INFORMATION

Quotation or invoice should be directed to:

Name	
Designation	
Email	
Phone	
E-signature By signing, I hereby acknowledge that I have thoroughly read and fully understand the Terms & Conditions stated in this registration form.	