ABSTRACT

This study aims to identify the differences in approaches to detecting financial statement fraud and future research directions. Using a Systematic Literature Review with the PRISMA protocol, an analysis was conducted on 45 articles published between 2004 and 2023 obtained from the Scopus database. The analysis revealed that there are two types of approaches in detecting financial statement fraud: a statistical approach using Beneish M Score and Dechow F Score to test related variables, and a technological approach using machine learning, deep learning, and data mining to formulate anomaly components in detecting fraud. Both approaches require financial and non-financial data and are useful for detecting fraud such as earnings management, tax fraud, and restatement. Additionally, this research formulates future research directions in terms of variables, data collection, and technical aspects. Theoretically, this study provides an understanding of the application of fraud detection tools, and can be applied in industrial practice to improve the accuracy of detection systems and reduce financial losses due to fraud.

Keywords: Systematic Literature Review, Financial Statement Fraud Detection, Statistical Approach, Technological Approach