

THE ADOPTION OF THE HEXAGON THEORY IN MAINTAINING THE FAIRNESS AND INTEGRITY OF FINANCIAL STATEMENTS

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ABSTRACT

This study evaluates how the fraud hexagon theory can affect the fairness and integrity of financial statements in state-owned enterprises (SOEs). This study uses the Systematic Literature Review (SLR) method by linking the main elements in the fraud hexagon theory and mapping the various proxies used in the related literature. The findings of this study indicate that applying the hexagon theory can improve the integrity of financial statements through structured fraud prevention efforts. In addition, this research can be a comprehensive approach to detecting and preventing financial statement fraud, especially in the BUMN environment, by identifying potential fraud risks through in-depth analysis of the elements of the fraud hexagon. These findings are important for improving the integrity of financial statements and encouraging more transparent and accountable financial management.

Keywords: Proxy Fraud Hexagon; Fairness of Financial Statements; Integrity of Financial Statements; SOEs

ABSTRAK

Penelitian ini bertujuan untuk mengevaluasi bagaimana fraud hexagon theory dapat mempengaruhi kewajaran dan integritas laporan keuangan pada Badan Usaha Milik Negara (BUMN). Penelitian ini menggunakan metode Systematic Literature Review (SLR) dengan mengaitkan elemen-elemen utama dalam fraud hexagon theory dan memetakan berbagai proksi yang digunakan dalam literatur terkait. Temuan dari penelitian ini menunjukkan bahwa penerapan teori hexagon dapat meningkatkan integritas laporan keuangan melalui upaya pencegahan kecurangan yang terstruktur. Selain itu, penelitian ini dapat menjadi pendekatan yang komprehensif dalam mendeteksi dan mencegah kecurangan laporan keuangan khususnya di lingkungan BUMN dengan mengidentifikasi potensi risiko kecurangan melalui analisis mendalam terhadap elemen-elemen fraud hexagon. Temuan ini memberikan kontribusi penting dalam meningkatkan integritas laporan keuangan dan mendorong pengelolaan keuangan yang lebih transparan dan akuntabel.

Kata Kunci : Proxy Fraud Hexagon; Kewajaran Laporan Keuangan; Integritas Laporan Keuangan; BUMN

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INTRODUCTION

"Behind every number recorded in the financial statements, there is a story that describes the health and performance of a company. But what if the shadow of irregularities colors that story? Then, it is time to understand the role of Hexagon theory in maintaining the fairness and integrity of financial statements."

According to the Association of Certified Fraud Examiners Indonesia (2019) survey data, 69.9% of fraud in Indonesia is corruption. Fraud is an act that violates the law, and in the business world, it often occurs in the form of financial statement fraud. The Association of Certified Fraud Examiners Indonesia (2019) revealed that the media disclosed 38.9% of fraud through financial reports. It shows that financial statements are critical in disclosing fraud cases. According to ACFE (2024), controls carried out by relying on external audits have an effectiveness rate of 90% and internal audits of 86%. It underscores the critical role that both types of audits play in upholding the integrity of financial statements and identifying fraud. By relying on strong internal and external audits, companies can improve the fairness and reliability of their financial statements and reduce the risk of fraud.

SOEs (State-Owned Enterprises) have become the backbone of the Indonesian economy. SOEs serve the public interest and sustain the country's economic growth. However, with high operational complexity and pressure to achieve performance targets, the risk of fraud in financial reporting is a real threat that must be faced by deeds in the field, revealing that BPK found IDR 41.75 trillion of a total of 20 submitted audit reports were not orderly and required follow-up (tvonenews.com, 2024). This finding indicates a fundamental weakness in the financial supervision system of SOEs.

In the face of these threats, fraud theory offers a comprehensive and strategic approach to detecting and preventing fraud (BPK, 2021). This situation is all the more concerning, given that disorderly financial reports can lead to allegations of fraud, which in turn threatens the transparency and accountability of SOEs as public institutions. Furthermore, this disorganization can reduce the integrity of financial statements, which is a crucial element in maintaining public and stakeholder trust (Lou et al., 2023).

In the face of this threat, fraud theory offers a comprehensive and strategic approach to detecting and preventing fraud (Ambarwati & Handayani, 2019). The progression from the Fraud Triangle to the Fraud Hexagon illustrates the evolving understanding of the factors contributing to fraud (Sasongko et al., 2019). The Fraud Hexagon is the latest development of previous theories that introduce six interrelated key elements in detecting and understanding fraud, namely pressure, opportunity, rationalization, capability, arrogance, and collusion (Meidijati & Amin, 2022; Siahaan et al., 2024; Wijayanti et al., 2024). Each element provides a more holistic and in-depth view of how and why fraud occurs in organizations (Sukmadilaga et al., 2022).

Pressure to achieve financial or operational targets can encourage individuals to commit fraud (Nugroho & Diyanty, 2022). In SOEs, pressure from the government, management, or other stakeholders is the primary driver. Opportunities for fraud often arise due to weak internal controls and inadequate audit procedures (Riyanti, 2021). Therefore, with extensive and complex operations, SOEs must ensure that their internal control systems are strong and effective to reduce opportunities for fraud.

Individuals who commit fraud often rationalize their actions to assuage guilt, creating reasons that seem to justify their actions in their own eyes so that it becomes a behavior (Sasongko & Wijyantika, 2019). It can happen if employees feel that their fraudulent actions can be justified by larger goals, such as achieving high-performance

targets, or if they believe that their actions will not be detected by existing surveillance systems (Apriliyani et al., 2024; Sasongko & Wijayantika, 2019). In addition, the ability or skill of individuals to commit and cover up fraud plays a crucial role in the fraud process itself (Sulistiyo et al., 2020). Therefore, SOEs need to ensure that there is strict supervision to ensure effective internal control so that the potential for abuse of power and fraud can be minimized.

Arrogance is the next factor driving fraud. Where individuals believe that they will not be caught or feel above the law can also be a significant factor in fraud (Daurrohmah et al., 2022). This impulse is important for creating a strong culture of integrity and accountability in organizations. Finally, collusion between several individuals can make fraud more difficult to detect (N. R. Akbar et al., 2022). This collusion occurs when individuals work together to cover up their actions, complicating monitoring efforts (Grima et al., 2023). In the context of SOEs, where operational complexity and large numbers of employees are often challenging, management must implement a comprehensive and layered supervisory system.

The six elements are linked by proxies that measure different aspects of each element in detecting fraud. For example, the "Pressure" element can be measured through proxies such as financial pressure or unrealistic performance targets. "Opportunity" can be measured through weaknesses in internal control or lack of supervision. "Rationalization" can be measured through attitudes and behaviors and auditor turnover. "Capability" can be measured through individuals' skills or knowledge to cover up fraud. "Arrogance" can be measured through CEO characteristics. "Collusion" can be measured through suspicious patterns of cooperation between several individuals in the organization. However, the novelty of this study is that it uses proxies taken from articles that adopt fraud theory in disclosing financial statement fraud as the focus of research.

Christian, N., Basri, Y.Z., and Arafah (2019) analyzed the operational definition of variables related to the components of fraud theory. Christian, N., Basri, Y.Z., and Arafah (2019) provide an explanation of the indicators used in measuring the six elements to reveal fraud. It is explained in previous research that discloses financial statement fraud using fraud theory (Kirana et al., 2023; A. S. Nugroho, 2022; Yadiati et al., 2023). In the context of healthy financial statements, understanding and applying these indicators is very important to maintain the quality of financial statements. Sound financial statements reflect transparency, accuracy, and integrity in an organization's financial reporting (Metawa et al., 2023).

This study evaluates whether implementing the fraud hexagon theory can impact the fairness and integrity of financial statements in state-owned enterprises (BUMN). This research needs to be done to increase public and stakeholder confidence in the integrity of financial statements (Alfarago & Maburur, 2022). In addition, financial fraud is a significant threat that can cause huge losses. This research will also evaluate the effectiveness of the fraud hexagon theory in improving the fairness and integrity of SOE financial statements. The results are expected to guide the implementation of better control strategies, helping to prevent and detect fraud more effectively to maintain the fairness and integrity of financial statements.

In this study, researchers try to summarize previous findings regarding the use of fraud theory in disclosing fraud where these proxies can be used to maintain the fairness and integrity of financial statements. This study asks whether using the hexagon fraud theory can maintain the fairness and integrity of financial statements in State-Owned Enterprises. We collected related articles, identified the theory used in the

article, and summarized the proxy measurements made into a mapping. After that, we simplify it by balancing research from Christian, N., Basri, Y.Z., and Arafah (2019) and connecting research related to financial statement integrity.

METHOD

This qualitative research uses a System Literature Review (SLR) by connecting fraud theory proxies taken from SINTA, Scopus, and international journals from Engine Growing Science. Articles taken in this research sample were published in 2019-2024. After that, we simplified the proxy theory fraud with research conducted by Christian, N., Basri, Y.Z., and Arafah (2019). The sample criteria in this study are articles that use fraud theory in the literature review. The inclusion criteria are articles that use fraud theory by using proxies in measuring fraud. Therefore, the grounded theory approach is very relevant for this study because it allows theory development based on data collected systematically from various helpful literature and identifies concepts and categories that emerge from the analyzed literature (Nguyen et al., 2023; Owens-Ott et al., 2022).

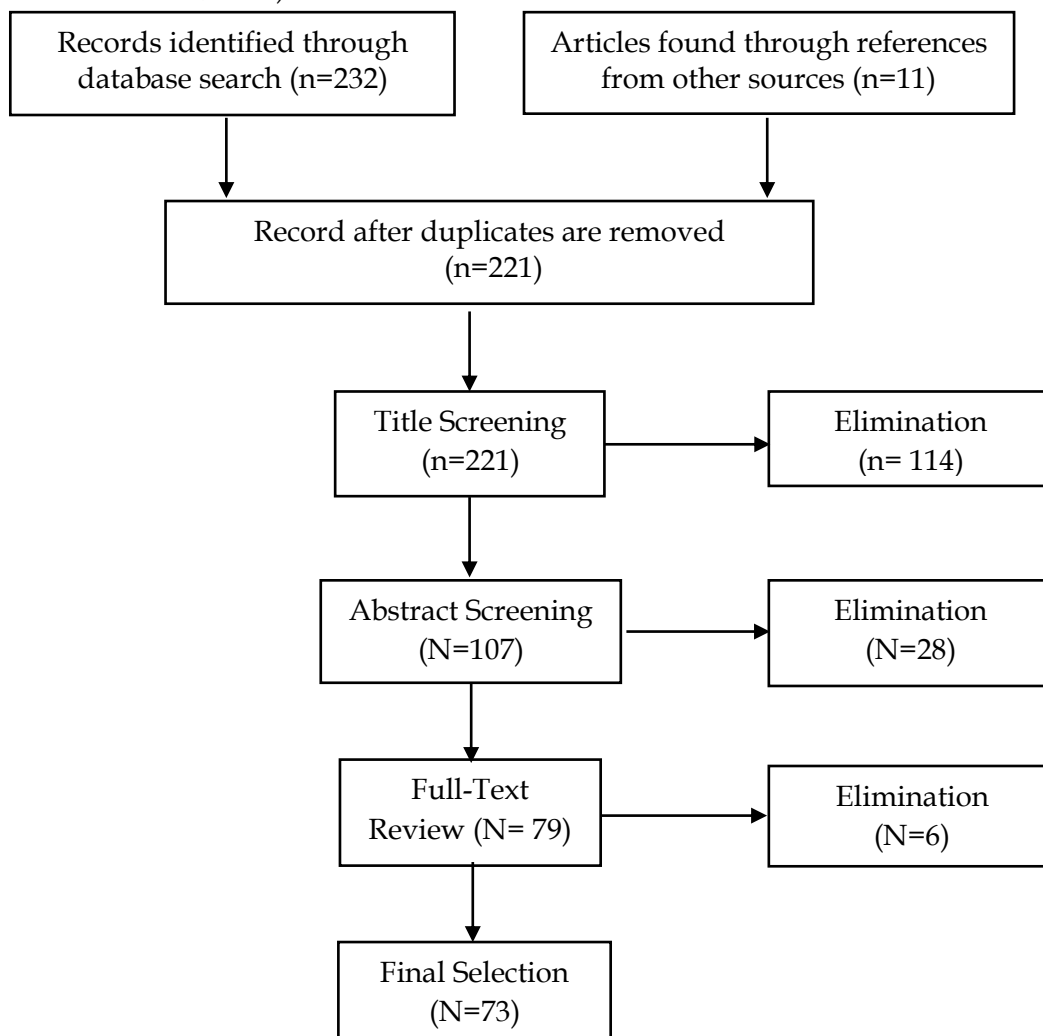


Figure 1. PRISMA Flow Diagram

We conducted the first search in national journals registered on the website <https://sinta.kemdikbud.go.id/> limited by SINTA 1 and SINTA 2 with the subject area "economy" and obtained a total record of 106 journals. After screening, we found

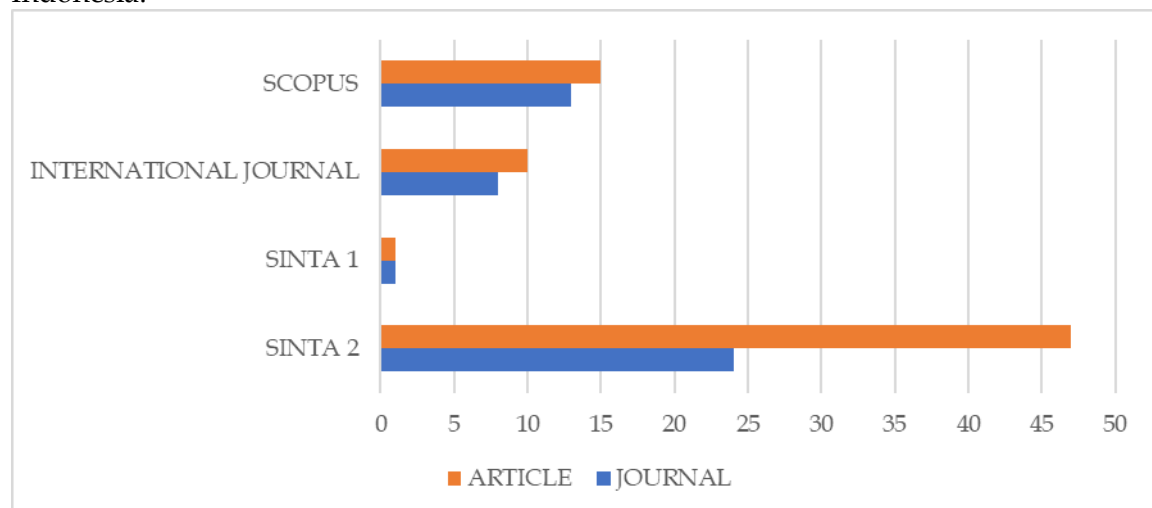
25 journals with 48 articles related to fraud theory. Furthermore, in the Scopus database, we found 10 articles that had been screened with the keywords "fraud triangle," "fraud pentagon," and "fraud hexagon" by combining "AND" "Financial Statement." Setting a limitation of 2019-2024, subject area "accounting," document type "article," and language "English." We took international journals from Engine Growing Science; we found five articles by determining the limit of 2019-2024 by entering the keyword theory fraud. Then, we collected the results and simplified them with proxies from the research of Christian, N., Basri, Y.Z., and Arafah (2019) and then associated them with the fairness and integrity of financial statements.

We chose to search for articles in these three databases for several reasons. We chose SINTA because it is one of the platforms that indexes scientific journals in Indonesia with high-quality standards. We chose Scopus because journals listed on Scopus generally have a good international reputation and have passed a rigorous assessment process, so the results come from trusted and quality sources (Ali et al., 2019). Furthermore, we chose Engine Growing Science, one of the Canadian academic journals that provides open access to various international journals with cutting-edge research in various scientific fields. This platform has undergone a thorough peer-review process, ensuring its published articles' high quality and accuracy.

We collected 73 articles from SINTA, Scopus, and Engine Growing Science journals and from Christian, N., Basri, Y.Z., and Arafah (2019) as a simplification. We analyzed the proxies of 62 articles and linked them with eight articles from the research of Christian, N., Basri, Y.Z., and Arafah (2019). We present the PRISMA diagram (Figure 1) for more details on the article selection process.

RESULT AND DISCUSSION

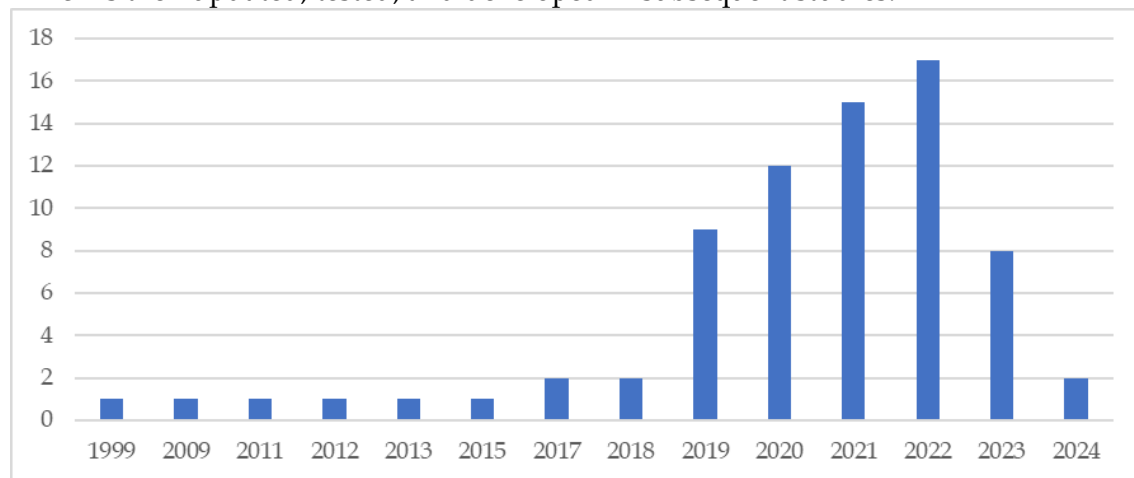
Graphic 1 presents the distribution of articles and journals used in this study. A total of 73 articles were found from 46 different journals. Articles obtained through SINTA were used to analyze the findings' applications in Indonesia. Meanwhile, articles from Scopus and international journals were used to find applications outside Indonesia.



Graphic 1. Journal and article distribution list

Graphic 2 presents the year distribution of the articles used. Articles from older years, such as 1999, are used because they have historical significance and form an important basis for the development of theories or methods in this field. Early studies

often form the conceptual framework on which subsequent studies are based. The 1999 article provides an initial framework for understanding and analyzing corporate fraud, which is then updated, tested, and developed in subsequent studies.



Graphic 2. List of year distribution of articles in this study

From our comprehensive analysis of 62 articles, we identified 28 proxies that are directly related to the occurrence of fraud (Figure 2, Table 1). These proxies collectively form six dimensions of fraud known as the Fraud Hexagon. These six dimensions are highly effective instruments in uncovering and analyzing fraud cases. To simplify and deepen understanding, we refer to research conducted by Christian, N., Basri, Y.Z., Arafah (2019). Research conducted by Christian, N., Basri, Y.Z., and Arafah (2019) is a study to detect fraud in companies. Here, we found 11 articles that Christian, N., Basri, Y.Z., and Arafah (2019) used in their proxies to reveal fraud in companies through financial statements. Of the 28 proxies found, it was simplified to 13 (Figure 3).

This research is presented as a mapping that illustrates the relationship between the various proxies and elements in the Hexagon Theory. The mapping visualizes how each proxy affects the elements systematically. Based on the simplified mapping results, we found 13 proxies that can reveal fraud through the application of the Hexagon Theory, which includes six main interrelated elements: pressure, Opportunity, Rationalization, Ability, Arrogance, and Collusion.

Job position is a driving factor in why someone commits fraud (Sulistiyo et al., 2020). If he has low competence, someone in that position is likely to cheat (Ratmono et al., 2020; Reskino et al., 2021). Moreover, tremendous external pressure triggers the desire to deviate (Baridwan & Subroto, 2024; Lhutfi et al., 2021). The control system also has a role in preventing fraud (Budiatmaja & Ramadhan, 2022a). A lack of a control system can impact the instability of financial statements (Cahyani et al., 2021; Haqq & Budiwitjaksono, 2020; Tjen et al., 2020). This instability will result in finances not meeting targets (Dani et al., 2022; Sarikhani & Ebrahimi, 2022; Tarjo et al., 2021). So that the ratio value decreases (Nugroho, 2022; Ratmono et al., 2020).

Someone will take advantage of the opportunity because of low internal control (Achmad et al., 2022; Alfarago & Maburur, 2022; Surepno et al., 2021; Suryani & Fajri, 2022). Improper procedures and a culture that motivates fraud become an opportunity for someone to commit these acts (Akbar, 2019; Vousinas, 2019). The culture applied will undoubtedly differ for each individual who receives it, triggering conflict (Kumara & Jayanto, 2019; Reskino et al., 2021). Not only that, the problem of multiple directors can also trigger conflict due to differences in opinion, even though it does not necessarily affect the financial statements (K. Dewi & Anisykurlillah, 2021). In this

condition, various ways can be taken by someone to commit deviant acts (Ambarwati & Handayani, 2019; A. K. Dewi et al., 2022; Megawati & Murwaningsari, 2021; Wibowo & Hardiningsih, 2023).

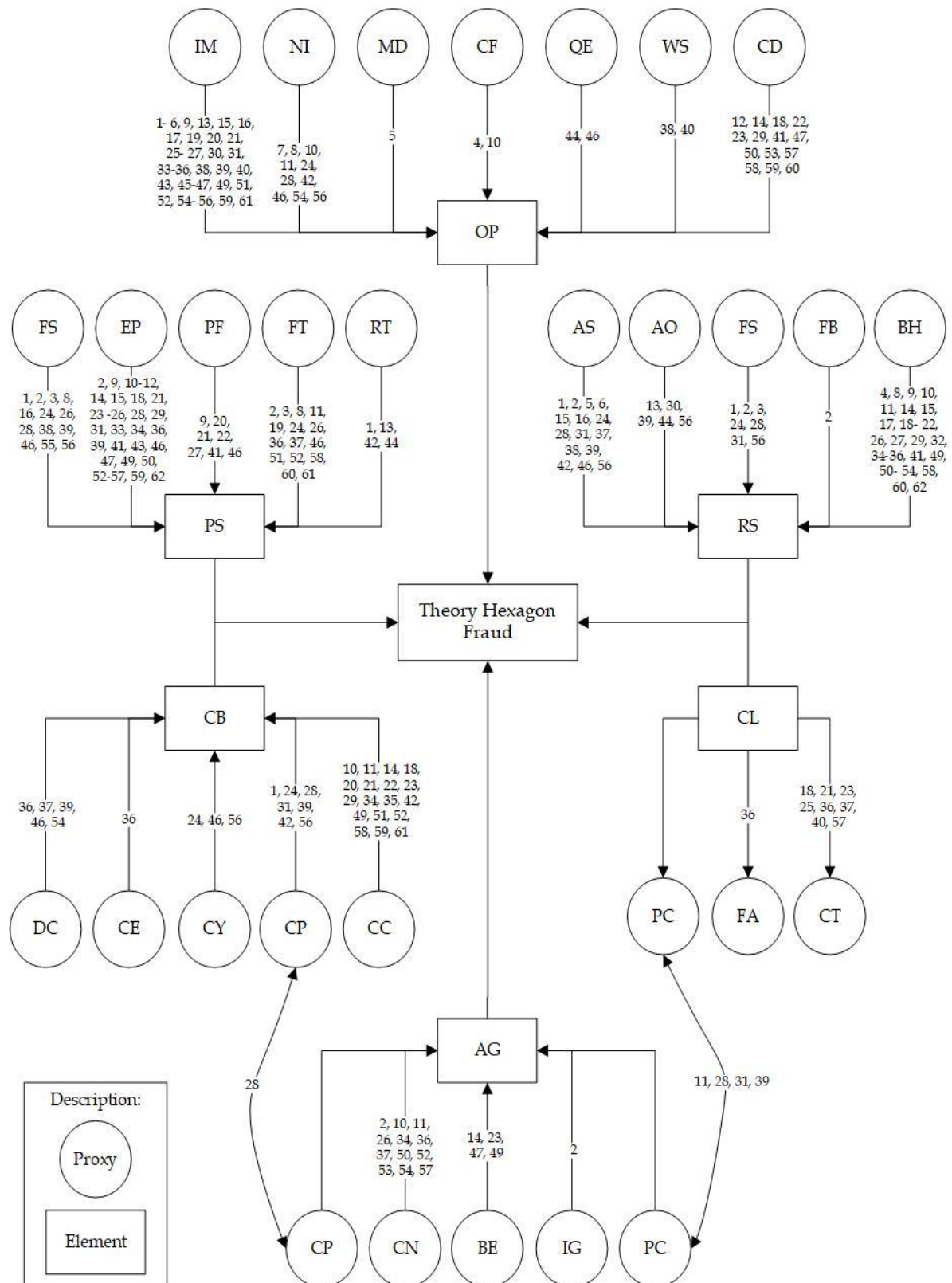


Figure 2. Relationship of Proxy to Theory Hexagon

Table 1. List of Proxies in the Fraud Theory Adoption Mapping Analysis

Proxy	Abb.	Proxy	Abb.
Financial stability	FS	Director change	DC
External pressure	EP	CEO education	CE
Personal financial needs	PF	CEO Duality	CY
Financial target	FT	CEO Picture	CP
Ratio	RT	Competence	CC
Ineffective monitoring	IM	CEO narcissism	CN
Nature of Industry	NI	Big ego	BE
Multiple directorships	MD	Integrity	IG
Conflict	CF	Political connection	PC
Quality external auditors	QE	FEE audit	FA
Whistleblowing system	WS	Collaboration	CT
Condition	CD	Pressure	PS
Auditor switch	AS	Opportunity	OP
Auditor opinion	AO	Rationalization	RS
Founder switch	FS	Capability	CB
Founder's on Board	FB	Arrogance	AG
Behavior, ethic	BH	Collusion	CL

Habits and ethics can drive someone to commit fraud (Aksa et al., 2020; Dewi et al., 2022; Ramadhani et al., 2019). Changing directors can trigger behavioral changes that lead to irregularities (Haqq & Budiwitjaksono, 2020; Kirana et al., 2023; Sasongko & Wijayantika, 2019). Good audit quality can suppress fraud (Hikam et al., 2021; A. S. Nugroho, 2022; Tarjo et al., 2021). Therefore, professionalism is essential for both internal and external auditors (Budiatmaja & Ramadhan, 2022b; Wulandari & Maulana, 2022).

Exploring resources within oneself and the organization is important in preventing fraud and having high competence (Lhutfi et al., 2021; Theotama et al., 2023). The CEO can possess competence through higher education (Sihombing & Eirene Panggulu, 2022). However, the change in directors certainly creates a problem because of differences in abilities, including exploring resources (Sihombing & Eirene Panggulu, 2022; Sudrajat et al., 2023).

Furthermore, a high ego can trigger fraud (Ambarwati & Handayani, 2019). This ego will create excessive self-confidence and an arrogant attitude that can trigger someone to act defiantly (Wibowo & Hardiningsih, 2023), so this action can reduce the integrity of financial statements (Megawati & Murwaningsari, 2021). CEOs with high egos are likely to collaborate inappropriately (Kusumawati et al., 2021; Theotama et al., 2023). Such as utilizing political connections to achieve maximum profit (Sholikatun & Makaryanawati, 2023).

The proxy is simplified with the proxy used by Christian, N., Basri, Y.Z., and Arafah (2019) to detect fraud in the company. The results show that fraud in the company's financial statements is due to financial stability, external pressure, financial needs, and targets (Lokanan & Sharma, 2018; Skousen et al., 2009). Rationalization with effective monitoring can detect fraud (Hasnan et al., 2013; Lokanan & Sharma, 2018). Multiple directors or the presence of several directors in a company can affect the relationship with the nature of the industry, especially in terms of how the company is managed and responds to industry dynamics (Hasnan et al., 2013; Skousen et al., 2009; Wang & Fargher, 2015). In this context, audit opinion, changes in leadership structure, and founder influence on the board of directors are interrelated in maintaining

financial statement integrity and preventing fraud (Hasnan et al., 2013; Lokanan & Sharma, 2018; Skousen et al., 2009). However, if there is cooperation with political connections, it can weaken fraud prevention (Hasnan et al., 2013). Moreover, the CEO is arrogant, which will encourage fraud (Dani et al., 2022; Pusphita & Yasa, 2018).

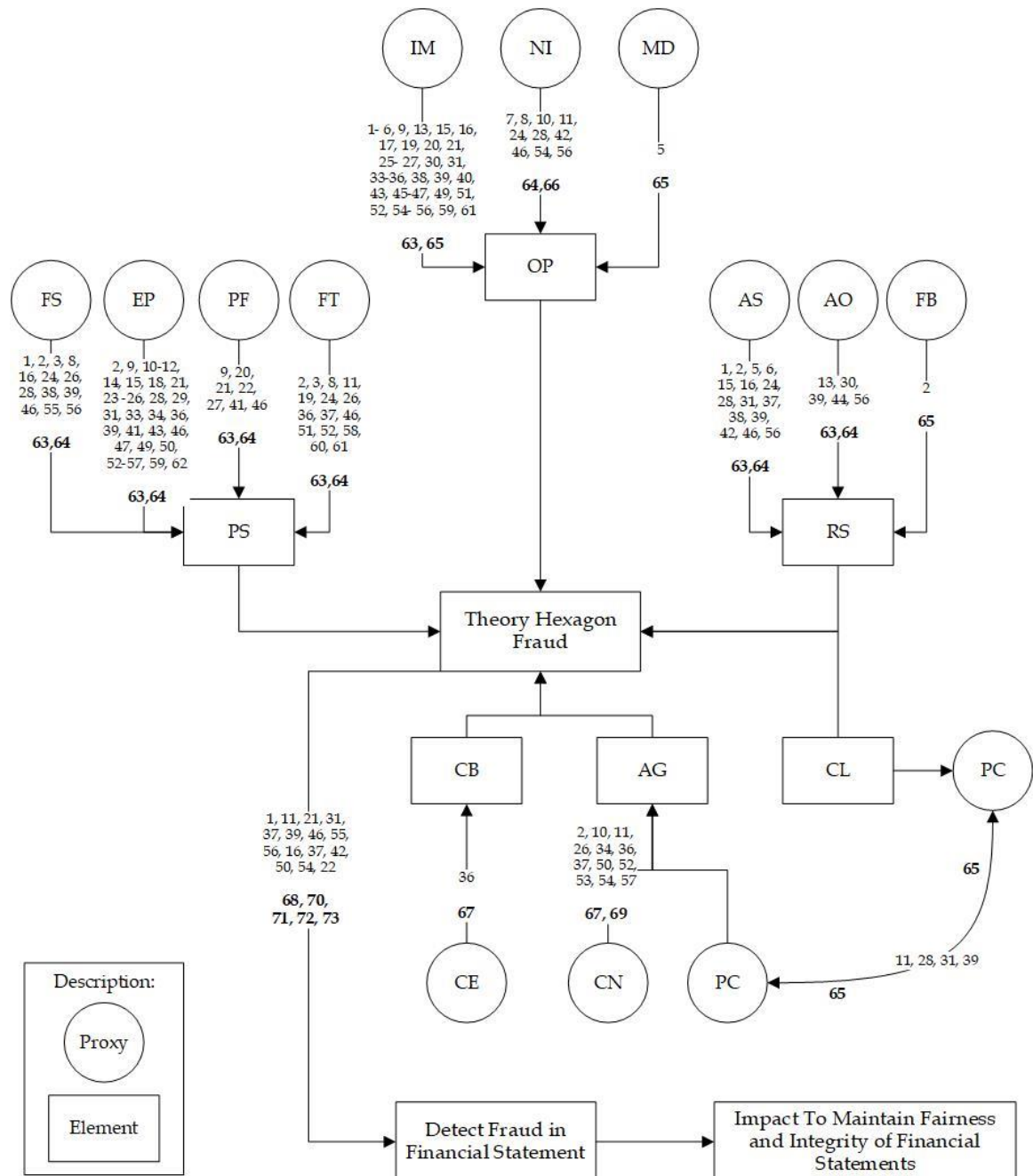


Figure 3. Proxy Simplification Result

The analysis showed that the hexagon fraud theory can detect fraud in financial statements. The findings highlight that the tendency to give preferential treatment to certain regions significantly affects fraud in financial statements, especially in regions with high budgets (Chen et al., 2019). According to Beneish (1999), the variables in the model can capture distortions in financial statements. The proxy in this study will be a model designed to detect fraud in SOEs to improve the integrity of financial

statements. Errors caused intentionally or unintentionally will impact errors in the statement (Dechow et al., 2011). The proxy can also be predicted by implementing the F-score to determine whether the financial statements are fair (Hung et al., 2017).

We conclude that the impact of applying the fraud hexagon can reveal irregularities in financial statements. We assume that if a business entity adopts the fraud hexagon in detecting irregularities in financial statements, it will positively impact the fairness and integrity of financial statements. It is in line with Omar & Bakar (2012) that compliance with financial statements can ensure the quality and integrity of financial statements to show a commitment to high-quality financial reports Bonsu et al. (2023). It is reinforced by recent research conducted by Metawa et al. (2023) that detecting financial statements is very important to maintain the integrity of financial statements.

The fraud hexagon theory provides a thorough framework for identifying and preventing fraud through six key dimensions (Tommasetti et al., 2021). In practice, many proxies can be used to detect fraud, such as in research by Christian, N., Basri, Y.Z., and Arafah (2019). However, not all factors in this theory must be met to reveal fraud. Therefore, to save time and resources, SOEs can focus on the 13 prioritized proxies that have proven effective in uncovering financial statement fraud. With this approach, SOEs can more quickly and accurately identify and address fraud, thereby maintaining stakeholder trust and improving the quality of corporate governance.

These results guide SOEs in implementing more effective controls and better fraud prevention strategies by adopting the hexagon theory. The integration of fraud hexagon elements into the internal control system is proven to improve the fairness and integrity of financial statements through proxy relationships and strengthen stakeholders' trust in the organization. By adopting the fraud hexagon theory, SOEs can more effectively maintain the fairness and integrity of their financial statements.

CONCLUSION

The results showed that applying the hexagon theory has an important role in improving the integrity of financial statements through fraud prevention efforts. Hexagon theory prioritizes the disclosure and prevention of fraud in financial statements by utilizing six main elements along with 13 proxies that have been simplified to be more applicable. Each element and proxy is designed to identify potential fraud risks and provide appropriate solutions to prevent manipulation. The findings prove that the application of the hexagon theory is not only effective in reducing fraud but also contributes to improving the integrity of corporate financial statements.

The limitation of this study is that we used manual methods to collect articles, which may be prone to errors. They have errors. In addition, we only present proxy elements limited by research by Christian, N., Basri, Y.Z., and Arafah (2019), which only focuses on financial statement disclosure proxies. Future research can enhance this literature by exploring the positive and negative results obtained in leading journals Web of Science, Emerald, and other international publications. In addition, future research can analyze trends such as the use of VosViewer.

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Appendix

No	Title	Year	Authors
1	Do Fraud Hexagon Components Promote Fraud in Indonesia?	2022	Dio A.; Azas M.
2	Fraud Pentagon and Fraudulent Financial Reporting in Jakarta Islamic Index	2021	Surepno Bayu T.C; Andrinani A; Muslim M.



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3	Fraudulent Financial Statements at Sharia Banks	2019	Neni Uciati, Hasan Mukhibad
4	Determination of the Occurrence of Accounting Fraud Tendency in Islamic Savings-Loans and Financing Cooperatives in the City of Semarang	2019	Sania A. E. K; Prabowo Y. J.
5	Analysis of the Effect of Fraud Pentagon Factors on Fraudulent Financial Statements with Audit Committee as Moderating Variable	2021	Krisna D.; Indah A.
6	Factors Influencing Accounting Fraud in Village Fund Management in South Kalimantan	2023	Wanda S; Novita Wening T. R
7	The Determinants of Intent to Whistleblowing: Organizational Commitment, Personal Cost of Reporting, and Legal Protection	2022	Devi S.
8	Fraud analysis in microfinance institution	2019	Pebruary; Silviana E; M. Yunies E.N.F; H. Ardian ; Widiyanto
9	Implementation of the New Fraud Triangle Model with a Sharia Perspective in Detecting Fraud Behavior	2020	Agung B. S; Riza D. Al A; Ahmad R.
10	Analysis of Fraud Tendency Through the Fraud Pentagon Approach: Unethical Behavior as a Mediator	2020	Reskino; Harnovinsah; Siti H.
11	Determinants of Financial Statement Fraud (Fraud Hexagon Theory Perspective)	2023	Rindiani S; Makaryanawati
12	Pressure and Opportunity as Drivers of Fraudulent Financial Reporting Intention: An Experimental Study	2024	Zaki B; Bambang S
13	Factors That Influence Financial Statement Fraud Using The Fraud Diamond Model	2022	Ady S. N; RR. Sri H
14	Fraud Pentagon Model: Predicting Student's Cheating Academic Behavior	2021	Raden D. H; Iqbal L; Rika M.
15	The Influence of Internal Control, Company SOP, and Auditor Professionalism on Fraud Prevention Measures	2022	Rudy B; Yanuar R.
16	Institutional Ownership as Moderation Variable of Fraud Triangle on Fraudulent Financial Statement	2022	Retno W; Agus M
17	The Effect of Internal Control, Individual Morality, and Ethical Value on Accounting Fraud Tendency	2020	Fernanda F; Muslichah
18	Fraud hexagon in the motives to commit academic fraud	2023	Gracella T; Yeremia D. W; Aprina N; Sulistya H.
19	Pressure, Opportunity, and Rationalization Triggering Fraud in the Company	2021	Kadek Rai Suwena
20	Academic Fraud Behavior of Accounting	2020	I Gusti Ayu R. P. D; I Gde

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	Students: An Investigation of the Fraud Diamond Dimensions		Agung W. P.
21	Fraud Hexagon Analysis of Financial Statement Fraud of Real Estate Property Companies Listed on BEI 2017-2021	2021	Afifah K; Sriyono; Sucahyo H
22	Green Competitive Advantage and Fraud Factors in Influencing Financial Statement Fraud	2021	Rosim M; Etty M
23	Analysis of Factors Affecting the Possibility of Mismanagement of Fixed Assets Viewed from the Perspective of Fraud Diamond Theory (Empirical Study of Semarang Regency Regional Apparatus)	2019	Juni A; Rr Sri H.
24	Fraud Risk Factors on the Implementation of Fraudulent Financial Reporting (Based on Crown's Fraud Pentagon Theory Approach)	2019	Noer S; Sangrah F.W.
25	Decision of Fraud Disclosure in the Indonesian Regional Government	2020	Johan A; Sheila H. A; Chivalrind G. A.
26	Pentagon Fraud Analysis in Detecting Fraudulent Financial Reporting Fraudulent Financial Reporting	2021	Eny K; Ika P. Y; Eskasari P.
27	Revealing How to Conduct Fraud Practices in Malang City Government	2019	Annas R. R; Iwan T; Lilik P.
28	Fraud Pentagon in Detecting Financial Statement Fraud	2020	Ananda P. N. A. H, Gideon S. B.
29	The influence of Islamic value and fraud diamond factors on academic fraud: Empirical study on Islamic University	2022	Ajeng K. D; Abriyan P; Ataina H.
30	Three Corporate Control Strategies and Fraud Accounting Prevention	2022	Rudy B; Yanuar R.
31	Does the Hexagon Fraud Theory Effectively Prevent Manipulation of Financial Statements of State-Owned Companies?	2023	Mettania K; Nagian T; Adam A; Enda N. S.
32	The Urgency of Rationalization for Unethical Behavior and Accounting Fraud	2020	Adi F. A; Bambang S. I; Icuik R. B.
33	Accounting Fraud Prevention Practices in the Management of Village-Owned Business Units	2022	Eka W. D; Ulul H; Hendrian
34	Detection of fraudulent financial reporting through the Crowe's Fraud Pentagon Theory in primary consumer goods indexed	2021	Maulida D. K; Sumarno, Rizki N. F.
35	Can Fraud Diamond Affect Fraud Financial Statement In Sharia Commercial Banks?	2021	Dinnul A. A; Fernando A; Ridandy I.
36	Fraud Hexagon Theory And Fraudulent Financial Statement in IT Industry in ASEAN	2022	Tanggor S; Gien E; Panggulu
37	Fraud Hexagon: Detection of Fraud of Financial Report in State-owned Enterprises	2023	Sudrajat, Nyoman A. S, Taufiq S.

No	Title	Year	Authors
	in Indonesia		
38	Financial Stability, Leverage, Ineffective Monitoring, Independent Audit Committee, and the Fraudulent Financial Statement	2020	Ika R; Ani W S
39	Fraudulent Financial Reporting on Property, Real Estate, and Building Construction Companies	2021	Anik M. C; Elva N; Farida S.
40	Prevention And Detection of Fraud in Village Fund Supervision in Barito Kuala District	2020	Mellani Y; Muhammad H; Wahyudin N.
41	Fraud Detection Through Effective Government Auditing: A Multigroup Analysis of Gender and Experience	2019	Briyan E. S; Dekar U.
42	The Effect of Fraud Pentagon on Fraudulent Financial Reporting	2021	Hanna N. F; Margo P; Mas R.
43	Social Relations Behind Fraudulent Behavior: Enrichment of The Fraud Triangle Theory	2021	Khairul S; Gugus I; Ali D; Noval A
44	Audit Opinion and Fraud in Local Government: Case of Indonesia	2021	Saeful H; Yunieta A. N; Muhammad R.
45	The Impact of a Procurement Implementation and Government Internal Control System on Goods/Services Procurement Fraud Prevention by Using Organization Ethical Culture as a Moderating Variable	2019	Arasy G. A; Rosidi ; Wuryan A
46	Detecting Indications of Financial Statement Fraud: A Hexagon Fraud Theory Approach	2021	Tarjo, Alexander A; Eklamsia S.
47	Can Internal Characteristics Prevent Fraud in Procurement of Goods and Services?	2022	Krisna M. W; Pancawati H
48	Accounting Students' Academic Fraud: Empirical Evidence from Indonesia	2020	Lisa S; Nujmatul L
49	Ethical values and auditors fraud tendency perception: testing of fraud pentagon theory	2023	Widya A. S; Ardianto
50	The Pentagon fraud theory perspective: understanding of the motivation of executives to manipulate the financial statements of a state-owned enterprise	2022	Setiorini, K R; Hartoko, S
51	Whistleblowing by accountants: an integration of the fraud pentagon and the extended theory of planned behavior	2022	Sarikhani, M; Ebrahimi, F
52	A Confirmatory Factor Analysis of the Fraud Pentagon Instruments for Measurement of Fraud in the Context of Asset Misappropriation in Malaysia	2022	Radziah M. D; Noorhayati M; Zainudin A; Asyraf A.
53	Analysis of behavioral factors that cause student academic fraud	2022	Sasongko, N, Hasyim, M N Fernandez, D

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54	Analysis of Fraud Pentagon Theory to Detecting Fraudulent Financial Reporting Using F-Score Model in State-Owned Companies Indonesia	2022	Tarmizi A; Dian I. H; Imang D. P.
55	Fraud Triangle Perspective: Artificial Neural Network Used in Fraud Analysis	2022	Elly S; Rizky R. F.
56	Analysis of fraudulent financial reporting with the role of KAP big four as a moderation variable: Crowe's fraud's pentagon theory	2020	Sari, M P; Pramasheilla, N; Suryarini, T; Paimuigkas I.D
57	Fraudulent Financial Reporting in Ministerial and Governmental Institutions in Indonesia: An Analysis Using Hexagon Theory	2022	Sukmadilaga, Citra Winarningsih, Srihadi Handayani, Tri Herianti, Eva Ghani, Erlane K.
58	Pentagon fraud model and financial statement fraud: The moderating role of Islamic corporate governance	2023	Ika B.A; Rudi Z; Elvin B.; Helmi Y
59	Detecting fraudulent financial statements in pharmaceutical companies: Fraud Pentagon theory perspective	2021	Dodik A; I Made Gilang J; Ni Made Dwi R; I Gusti Ayu M. A. D. P; Ayu A. D.
60	Effect of attitudes, subjective norms, and behavioral controls on the intention and corrupt behavior in public procurement: Fraud triangle and the planned behavior in management accounting	2020	Zulaikhaa, Paulus T. Basuki Hadiprajitnoa, Abdul Rohmana and Rr. Sri Handayania
61	The dynamic role of the Internet of Things (IoT) on the excellent performance of Islamic banks in United Arab Emirates	2024	Hisham O. Mbaidin
62	The effect of decision making related rationalization on fraud and the mediating role of psychosocial work environment	2023	Rahma Masdara, Muhammad Dina, Abdul Pattawea, Muhammad Iqbala, Andi Mappanyukia
63	A Fraud Triangle Analysis of the Libor Fraud	2018	Mark Lokanan, Satish Sharma
Simplified proxy article from Christian, N., Basri, Y.Z., Arafah (2019)			
64	Detecting and predicting financial statement fraud: The effectiveness of the fraud triangle and SAS No. 99	2009	Christopher J. Skousen, Kevin R. Smith, Charlotte J. Wright
65	Management Motive, Weak Governance, Earnings Management, and Fraudulent Financial Reporting: Malaysian Evidence	2013	Hasnan, S., Rahman, R. A., & Mahenthiran, S.
66	The effects of tone at the top and coordination with external auditors on internal auditors' fraud risk assessments	2017	Isabel Z. Wang, Neil Fargher
67	Fraud Triangle Theory and Fraud Diamond Theory:	2015	Rabi'u A; Noorhayati M; Muhammad S. N.

No	Title	Year	Authors
	Understanding the Convergent and Divergent for Future Research		
68	Analyzing Earnings Quality as a Financial Forensic Tool	2012	Mark Warshavsky
69	Fraud Pentagon Analysis in Detecting Fraudulent Financial Reporting (Study on Indonesian Capital Market)	2018	Made Y. P; Gerianta W. Y.
70	The detection of earnings manipulation	1999	Messod D. Beneish
71	Predicting material accounting misstatements.	2011	Patricia M. D.; Weili G; Chad R. L; Richard G. S.
72	Application of F-score in predicting fraud, errors: Experimental research in Vietnam.	2017	Hung, D. N., Ha, H. T. V., & Binh, D. T. (2017).
73	Regional favoritism and tax avoidance: Evidence from China	2019	Yunsen C; Jianqiao H; Hang L; Weimin W.