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INFLUENCE OF INVESTIGATION PRACTICE ON REVENUE LEAKAGES AT STATE CORPORATIONS IN KENYA'S ENERGY SECTOR

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***Abstract*:** *Statistics indicate that up to five per cent of the expected EBITDA is lost by organizations regardless of the extensive checks put that have been put in place. This is a pointer of existence of revenue leakage witnessed by organizations. These prompts conducting of this study whose focus was on forensic accounting practices and revenue leakage with a specific scope of state corporations in the energy sector in Kenya. In particular, the objective was to examine the influence of investigation practice on revenue leakage at state corporations in Kenya's energy sector. An ex post facto research design was adopted. The accessible population involved the accountants, auditors and finance officers working at the said at state corporations in Kenya's energy sector. The Fischer's formula was used to calculate a sample of 215 respondents which was subsequently obtained from the accessible population using purposive and simple random sampling techniques. The validity and reliability of the questionnaire was determined prior to collection of data for the final study. Whereas the primary data was collected from the selected staff working at the state corporations in Kenya's energy sector, secondary data was obtained from the published financial reports of the company. The collected data was analyzed using descriptive as well as inferential statistics with the aid of the Statistical Package for Social Sciences. Results was that investigation practice has a negative and significant effect on revenue leakage of (β= -.190, $p < 0.05$). The study concluded that investigation practice has a significant effect on revenue leakage. The study recommended that state corporations should continue to conduct forensic audit regularly.*

Keywords: *Forensic Accounting Practices, Revenue Leakages, State Corporations, Investigation Practice*

1.0 Introduction

Forensic accounting refers to the interlink of accounting and law (Kranacher & Riley, 2011). Broadly, it is described as a discipline that involves or requires expertise in the fields of accounting, auditing, criminology, psychology, law, statistics, finance, and information systems (Karabayir, 2019). It encompasses the process of collecting, analyzing, and interpreting pertinent data and information in the respective field of expertise. With regarding to the accounting discipline, forensic accounting is described as an integration of accounting abilities where various techniques are employed with regard to methods of interrogation, comprehending and analyzing financial events that emanate from complex structures, as well as determining unethical situations like corrupt and fraudulent activities. Similarly, it is described as a scientific process that involves various techniques and methods to establish fraud in legal accounting (Owolabi, Dada, & Olaoye, 2013).

Forensic accounting also involves the process of collecting relevant evidences against culprits of accounting or commercial crimes with the aim of presenting them to related legal channels (Aktas & Kuloğlu, 2008). It combines three crucial dimensions which are accounting, audit and law. Property maintenance and supervision behaviour characterize forensic accounting practices (Renzhou, 2011). Forensic accounting is believed to have an influence on revenue leakage. In this study, the general hypothesis links the two constructs. Therefore, it is important to also understand what revenue leakage entails. According to Ernst and Young (EY), revenue leakage is a phenomenon that is defined as a risk of revenue being lost or leaking away in any organization, the size, sector and/or activity notwithstanding (EY, 2017). Risk of revenue loss is a major challenge that organizations face and which emanates from revenue leakages. Cyber frauds as well as technical failures are postulated to be the catalysts of revenue leakages particularly in organizations that conduct business electronically (Menachem, Sujata, & Rageshree, 2018). Huge transaction volumes, complex procurement and logistics systems, and also dependence on new technologies for both customer access and payment transactions are the main issues which occasion revenue leakages (Sujata, Menachem, & Rageshree, 2018).

Organizations are ideally expected to collect enough revenue and optimally utilize them to meet their intended expenditures. This is bound to enhance service delivery or financial performance as well as sustainability of the organizations in tandem with the stakeholders' expectations. However, this is, many a times, not the case due to revenue leakages. In spite of the existence of internal controls such as in-house dedicated fraud function, both internal and external audits, whistleblowing policies, proactive data monitoring and code of conduct among other controls, it is estimated that organizations lose 5% of their revenues to occupational fraud (ACFE, 2022).

State corporations in Kenya have experienced revenue leakages in the recent past. In 2016, E&Y was hired to probe cases of revenue leakages at East African Portland Cement. It was established that the firm had incurred revenue leakages worth Kshs.900 million (Global Cement, 2016). In 2017/18 financial year, Kenya Power posted a reduction in profit before tax of Kshs.4.568 billion compared to the preceding financial year (Kenya Power and Lighting Company Limited, 2020). The Company also recorded a loss before tax of Kshs.7.042 billion for the first time in 17 years in the financial year 2019/2020 (Kenya Power and Lighting Company Limited, 2020). This was partly attributed to revenue leakages. In financial year 2021/22, revenue leakages through system losses remained quite high at 22.43% (Kenya Power Company, 2022).

Given the above statistics, it is evident that revenue leakages are experienced in some of the state corporations in Kenya. This has occurred besides the adoption of forensic accounting practices which are supposed to mitigate revenue leakage in the firms. This study therefore seeks to determine the effect of forensic accounting practices on revenue leakages at state corporations in Kenya's energy sector and therefore provide recommendations on how forensic accounting practices can be used to amicably address revenue leakage. The recommendations might help to tame revenue leakage in at state corporations in Kenya's energy sector.

Studies that have hitherto been conducted in Kenya have not adequately and explicitly addressed the issue of revenue leakages and how it is influenced by forensic accounting particularly with regard to the state corporations in Kenya's energy sector. For instance, according to a study by Mbugua (2020) on the impact of forensic accounting practices on fraud detection and prevention among deposit taking saccos in Nairobi County. It established that forensic accounting practices have a moderate and positive impact on fraud detection and prevention among saccos in Nairobi County. A conceptual gap exists as the study was not done on revenue leakage which is the focus of the current study. In addition, a contextual gap also exist as the study was conducted on Saccos and not in the energy sector. Further, a methodological gap exists as the study had

not provided justification for research design adopted in the study. The current study therefore sought to address this knowledge gap on the effect of forensic accounting practices on revenue leakage at state corporations in Kenya's energy sector. The forensic accounting practices adopted in the study was investigation practice. The study wanted to determine the effect investigation practice has on revenue leakage at state corporations in Kenya's energy sector. The remainder of this article is as follows; section 2 cover literature review, section 3, Materials & Methods, section 4, results & discussions and section 5, conclusion and recommendations.

2.0 Literature Review

2.1 Investigation Practice and Revenue Leakage

Fraud investigations encompass the use of forensic techniques and strategies to examine whether fraud has been done and gather facts to anchor findings (Mbugua, 2020). It is also referred to as forensic science that entails the use of science to civil and criminal law. In other words, forensic investigation is the practice of establishing facts and evidence to be presented before a court of law. In respect to issues surrounding finance, it involves the deployment of investigative and analytical skills for the rationale of solving financial matters as prescribed by a court of law. It is important in forensic auditing and accounting practices to ascertain that a fraud has indeed been committed or not (Ikechukwu, Ugochukwu, Nkiruka, & Chizoba, 2020). Under forensic investigation, there are various investigation techniques that include interviews, computer aided reviews such as data mining, document reviews that are essential in detecting fraudulent activities (Oyedokun, 2016).

Data mining entails searching for any anomalies, performing trend analysis, observing patters and associations within a given large data set in respect of an organization and its finances with the object of forecasting outcomes (Oyedokun, 2016). Anomalies searching may involve ratio analysis that entails examining data patters to detect unfamiliar particular transactions in regard to patters established, for instance in transactions (Kaunda, 2021). According to Mbugua (2020), investigations relating to fraud involves use of digital investigation manager that anchors and preserves digital evidence and facts obtained during computer forensic investigations. Forensic accounting investigations has been used in government institutions to investigate suspected fraud or loss of revenue. Forensic accounting investigations have been ascertained to aid prevent leakage of revenue (Mbasiti, Gyang, & Ojaide, 2021) and establish occurrence of fraudulent financial activities and detection of fraud in government entities (Karuti, 2020).

Forensic accounting investigations comprise of; forensic audit, fraud prevention, fraud detection and fraud deterrence. Forensic audit refers to the examination as well as the evaluation of the financial records of an organization (Enofe, Omagbon, & Ehigiator, 2015). An auditor during a forensic audit usually seeks to gather evidence that can be used in court. Fraud prevention revolves around adoption of a strategy for fraudulent activities detection and subsequently preventing these actions from resulting into financial loss (Akenbor & Ironkwe, 2014). Oyedokun and Emmanuel (2015) posit that adoption of fraud prevention strategies quickens the investigation process. Fraud detection is associated with processes that help organizations be able to determine and thereafter stop financial activity that is unauthorized (Oyerogba, 2021). When fraud is detected as early as possible it become easier to set appropriate measures to for deterrence. Fraud detection can help identify theft and other financial scams. Organizations use fraud deterrence to analyse conditions as well as procedures that happen to affect fraud enablers (Inyada, Olopade, & John, 2019). It is a preventive measure that state corporations just like other organizations use to look at what might happen at a future date while considering the process definitions that exist (Mojsoska & Dujovski, 2015).

A study was conducted by Hitchcock (2018) in the United States. The study sought to find out the essence and implications of forensic accounting in the financial world. The study explored the fraud and forensic accounting profession with the aim of findings its implications in the financial world. The study reviewed literature and methods applied in forensic accounting. It was established that through investigations, forensic accountants are able to give expert opinion in regard to a given financial fraud. The author lauds robust and intrusive investigation procedures and skills, free from bias than may hinder objective investigation process when dealing with complex financial frauds. The study concludes that it is vital for corporations to institute strong internal control systems while upholding ethical conduct.

A study carried out by Mbasiti, Gyang and Ojaide (2021) assessed forensic accounting techniques in the context of revenue leakage prevention in Nigeria. The study looked into state universities in the country. The aim of the study was to gauge the degree to which forensic accounting techniques deterred revenue leakages in the selected universities in Nigeria. A total of 238 internal audit staff of the universities were considered and furnished with questionnaires to provide raw data. The findings showed that forensic accounting investigation strategies positively influenced revenue leakage prevention in the universities. Notably, combined with other forensic accounting practices, forensic accounting investigation strategies accounted for 52.3% change in revenue leakage prevention. The study concluded that use of forensic accounting techniques would aid in preventing revenue leakage in Nigerian state universities.

In Kenya, Karuti (2020) delved into forensic accounting and fraud control in county governments. The purpose of the study was to establish how forensic accounting influenced fraud control particularly in county governments in Mount Kenya region. Descriptive research design was espoused where both qualitative and quantitative data were used. Departmental accountants, director audit, revenue officer, auditors, chief officers and county secretaries were considered in gathering data. The study determined that though there has been loss of funds, money or revenue in counties, forensic investigation has not been adequately used because accountants have not been trained on forensics. In the study, it was noted that application of forensic investigation in organizations can discover over two thirds of fraudulent incidences. It was concluded that counties have not implemented policies of forensic investigation to fight the threat of fraud.

An empirical study was conducted by Makanda (2021) in Kenya. The study addressed forensic accounting practices on one hand and internal control strategies and fraud detection on the other. County governments in Kenya were put into focus. The study specifically aimed at establishing the influence of investigation, litigation, prevention and examination practices on fraud detection in selected county governments. Explanatory research design was used. A total of 179 forensic accountants, accountants and auditors were sampled. It was noted that investigations positively and significantly influenced detection of fraud in selected county governments. The study inferred that investigative practice indeed affected detection of fraud involving funds in selected counties in Kenya. Literature reviewed led to development of the following hypothesis statement.

H_{01}: *Forensic investigation practice has no significant effect on revenue leakage in state corporations in Kenya's energy sector.*

3.0 Materials & Methods

A research design is defined as a roadmap or framework that is followed in conducting a research study (Sileyew, 2019). An ex post facto research design was adopted. Ex post facto studies involve examination of the independent variables in retrospect for their possible relations to and/or effects on the dependent variable or variables (Sharma, 2019). In this study, staff working with the eleven state corporations in Kenya's energy

sector were targeted. The accessible population derived from the target population involved the accountants, auditors and finance officers working at the said state corporations. The sample size 215 respondents computed using Fischer's formula. The study employed purposive and simple random sampling techniques to draw respondents from the accessible population**.** The study used both primary and secondary data. The collected data was analysed using the Statistical Package for Social Sciences (SPSS), Version 25. In particular, descriptive statistics as well as inferential statistics constituted the analysis. The simple linear regression model that was adopted in the analysis was as shown below.

$$Y = \beta_0 + \beta_1 X_1 + \varepsilon \quad (1)$$

Y = Revenue leakage, β_0 = Constant, β_1 = Regression coefficient for investigation practice, X_1 = Investigation practice and ε is the precision level.

4.0 Results & Discussions

4.1 Descriptive Statistics

The study was interested in the analysis of the influence of investigation practice on revenue leakage in state corporations in Kenya's energy sector. The indicators of investigation practice adopted in this study include; forensic audit, fraud prevention, fraud detection and fraud deterrence. Findings are presented in Table 1.

Table 1: Investigation practice

n=179		**SD**	**D**	**U**	**A**	**S. A**	**Mean**	**Std. Dev**
Forensic audit is conducted at the state corporation regularly (every quarter or semi-annually etc.).	F	10	13	7	65	84	1.8827	1.13805
	%	5.6	7.3	3.9	36.3	46.9		
Forensic audit helps to ascertain whether fraud has been committed or not at the organization	F	14	23	14	37	91	2.0615	1.34566
	%	7.8	12.8	7.8	20.7	50.8		
The corporation has put in place stringent measures for fraud prevention	F	12	26	31	40	70	2.2737	1.29733
	%	6.7	14.5	17.3	22.3	39.1		
Fraud prevention has helped to reduce incidences of fraudulent activities	F	7	18	15	46	93	1.8827	1.16247
	%	3.9	10.1	8.4	25.7	52.0		
The corporation has put in place strong mechanisms for detecting fraud.	F	10	13	20	79	57	2.1061	1.10409
	%	5.6	7.3	11.2	44.1	31.8		
There are sound measures put in place to deter fraud in the company.	F	14	13	18	74	60	2.1453	1.19037
	%	7.8	7.3	10.1	41.3	33.5		
Examination of forensic evidence is conducted at least once every financial year.	F	17	18	13	21	110	1.9441	1.39711
	%	9.5	10.1	7.3	11.7	61.5		

The corporation conducted forensic research with the view of tracing misappropriated funds.	F	21	14	23	79	42	2.4022	1.25653
	%	11.7	7.8	12.8	44.1	23.5		

The study sought to determine whether forensic audit is conducted at the state corporation regularly (every quarter or semi-annually etc), 149(83.2%) agreed while 23(12.8%) disagreed. Conducting forensic audit regularly was further found to affect revenue leakage with (mean=1.8827, std. Dev. = 1.13805). Findings resemble that of Mbugua (2020) that conducting forensic audit regularly affects revenue leakage. In regards to whether forensic audit helps to ascertain whether fraud has been committed or not at the organization, 128(71.5%) agreed while 37(20.7%) disagreed. Forensic audit was further found to affect revenue leakage with (mean=2.0615, std. Dev. = 1.34566). The study agrees with that of Ikechukwu, et al. (2020) that forensic audit affects revenue leakage.

On whether the corporation has put in place stringent measures for fraud prevention, 110(61.5%) agreed while 38(21.2%) disagreed. Putting in place stringent measures for fraud prevention was further found to affect revenue leakage with (mean=2.2737, std. Dev. = 1.29733). The study agrees with that of Oyedokun (2016) that putting in place stringent measures for fraud prevention affects revenue leakage. In relation to whether fraud prevention has helped to reduce incidences of fraudulent activities, 139(77.7%) agreed while 25(14.0%) disagreed. Reduction of incidences of fraudulent activities using fraud prevention was further found to affect revenue leakage with (mean=1.8827, std. Dev. = 1.16247). Findings resemble that of Kaunda (2021) that reduction of incidences of fraudulent activities using fraud prevention affects revenue leakage.

Of the total respondents, 136(76.0%) agreed that the corporation has put in place strong mechanisms for detecting fraud while 23(12.8%) disagreed. Putting in place strong mechanisms for detecting fraud was further found to affect revenue leakage with (mean=2.1061, std. Dev. = 1.10409). Findings are similar to that of Mbasiti, et al. (2021) that putting in place strong mechanisms for detecting fraud affects revenue leakage. In regards to whether there are sound measures put in place to deter fraud in the company, 134(74.9%) agreed while 27(15.1%) disagreed. Sound measures put in place to deter fraud in the company was further found to affect revenue leakage with (mean=2.1453, std. Dev. = 1.19037). The study is in agreement with Enofe, et al. (2015) that sound measures put in place to deter fraud in the company affects revenue leakage.

On whether examination of forensic evidence is conducted at least once every financial year, 131(73.2%) agreed while 35(20.0%) disagreed. Examination of forensic evidence at least once every financial year was further found to affect revenue leakage with (mean=1.9441, std. Dev. = 1.39711). Findings resemble that of Oyedokun and Emmanuel (2015) that examination of forensic evidence at least once every financial year was affects revenue leakage. In regards to whether the corporation conducted forensic research with the view of tracing misappropriated funds, 121(87.1%) agreed while 35(20.0%) disagreed. Conducting forensic research with the view of tracing misappropriated funds was further found to affect revenue leakage with (mean=2.4022, std. Dev. = 1.25653). Findings are in-tandem with that of Oyerogba (2021) that conducting forensic research with the view of tracing misappropriated funds affects revenue leakage.

4.2 Inferential Statistics

4.2.1 Correlation Analysis

Correlation analysis was adopted to show both the direction and strength of the nature of relationship between forensic accounting practices and revenue leakages. Findings are presented in Table 2.

Table 2: Correlation analysis

n=179		Revenue Leakage	Investigation
R. Leakage	Pearson Correlation	1	
	Sig. (2-tailed)		
Investigation	Pearson Correlation	-.637*	1
	Sig. (2-tailed)	.000	

*. Correlation is significant at the 0.05 level (2-tailed).

Investigation practice was found to have a fairly significantly strong negative relationship with revenue leakage of ($r = -.637$, p-value < 0.05). This implies that investigation practice reduces revenue leakage. Findings are similar to that of Kramer et al., (2018) that investigation practice reduces revenue leakage.

4.2.2 Simple Linear Regression Analysis

In this section model summary results, ANOVA results and regression co-efficient results are presented. The model summary results were as shown in Table 3.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.767[a]	.621	.611	2.46582

a. Predictors: (Constant), investigation practice

The statistic R is 0.767 is the correlation coefficient which implies that there is a strong positive relationship between forensic accounting practices and revenue leakages. The coefficient of determination R square implies that 62.1% of the variation on the revenue leakage in state corporations in Kenya's energy sector is explained by the variation of investigation practice. The other 37.9% of the variation in revenue leakage is explained by other factors not included in the model. The results reveal that forensic accounting practices have an influence on revenue leakages in state corporations in Kenya's energy sector. The adjusted R square value was 0.611 which implies that the regression model explains 61.1% of revenue leakage from investigation practice. Analysis of variance (ANOVA) was adopted to assess the goodness of fit test of the regression model. Findings are shown in Table 4 next page.

Table 4: ANOVA

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	158.314	1	39.578	6.509	.000b
	Residual	1057.965	177	6.080		
	Total	1216.279	178			

a. Dependent Variable: Revenue Leakage

b. Predictors: (Constant), investigation practice

The ANOVA results reveal that the p-value of the F statistic is 0.000 which is less than 0.05. This indicates that the model was statistically significant and therefore the data was ideal for making good conclusion on forensic accounting practices and revenue leakages at state corporations in Kenya's Energy Sector. Regression coefficient analysis was used to determine the extent to which investigation practice affect revenue leakages at state corporations in Kenya's Energy Sector. Findings were presented in Table 5.

Table 5: Regression Coefficients

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		β	Std. Error	Beta		
1	(Constant)	18.022	1.274		14.147	.000
	Investigation practice	-.190	.045	-.324	-4.237	.000

a. Dependent Variable: Revenue Leakage

Investigation practice had a negative and significant effect on revenue leakage of (β= -.190, $p < 0.05$). This implies that an increase in investigation practice by one unit decreases revenue leakage by .190 units when legal support practice, expert consultancy practice and dispute resolution practice are kept constant. The study hypothesised H_{01}: Investigation practice has no significant influence on revenue leakage in state corporations in Kenya's energy sector. The study failed to accept the null hypothesis and concluded that investigation practice has a significant influence on revenue leakage in state corporations in Kenya's energy sector. Findings resemble that of Makanda (2021) that investigation practice has a significant influence on revenue leakage.

5.0 Conclusions & Recommendations

The study concluded that investigation practice has a significant effect on revenue leakage. Conducting forensic audit regularly affects revenue leakage. Forensic audit helps to ascertain whether fraud has been committed or not at the organization which affects revenue leakage. Putting in place stringent measures for fraud prevention affects revenue leakage. The study also concluded that fraud prevention helps to reduce incidences of fraudulent activities. Putting in place strong mechanisms for detecting fraud affects revenue leakage. Examination of forensic evidence once every financial year affects revenue leakage. Conducting forensic research with the view of tracing misappropriated funds affects revenue leakage. The study recommended that state corporations should continue to conduct forensic audit regularly. State corporations should continue to put in place stringent measures for fraud prevention. State corporations in the energy sector should continue to put in place strong mechanisms for detecting fraud. They should continue to examine the

forensic evidence every financial year and to conduct forensic research with the view of tracing misappropriated funds.

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