

More corruption-fighting forensic accountants are on the way

By Willie du Plessis, issued by North-West University (NWU)

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The battle against the scourge of fraud and corruption plaguing South Africa is raging and the country needs a brave new generation of forensic accountants ? of whom there is currently a dire shortage ? if it wants to win the fight.



Disadvantaged youth are at the forefront of the push against corruption through a new partnership that will address the shortage of forensic accountants. The partners are the NWU, the Special Investigating Unit (SIU) and the Thuthuka Education Upliftment Fund (TEUF) of the South African Institute of Chartered Accountants (Saica).

The three organisations entered into a historic agreement on 30 May to bolster the war on fraud and corruption through a R10m bursary fund for the training of forensic accountants to be deployed within the SIU.

According to the terms of the memorandum of understanding (MoU), its purpose is not only to strengthen the SIU's capabilities around forensic accounting but also to heed the call of President Cyril Ramaphosa to give opportunities to young people in order to alleviate unemployment and address the imbalances in the profession.

Capacity to fast-track investigations

The agreement is for a period of four years and, based on the operational requirements at the SIU, will be reviewed and possibly extended. The initial intention is to capacitate the provincial offices of the SIU to fast-track investigations concerning proclamations that have been signed by President Ramaphosa and must be investigated effectively and timeously.

Enock Qoma, senior manager for Learning and Development at the SIU, says the MoU comprises three legs: the undergraduate placement programme for first-year BCom Accounting students; the postgraduate placement programme targeting six honours postgraduate students per year who will join the SIU on a higher level to make an impact; and the work integrated learning programme to practically capacitate current SIU employees.

The first two programmes will serve as pipeline talent pools for the SIU, with the NWU playing a pivotal role in delivering new-generation skills.

Forensic accounting skills are essential for successful investigations, says Advocate Andy Mothibi, head of the SIU and an alumnus of the NWU. "This MoU is going to enable us to build the timber we need. This is a flagship programme to reduce youth unemployment. We are pleased and excited that these programmes are getting off the ground."



The memorandum of understanding (MoU) was signed by Advocate Andy Mothibi, SIU head, Prof Linda du Plessis, NWU acting principal and vice-chancellor, and Freeman Nomvulo, SAICA CEO, at a ceremony at the SIU offices in Pretoria

Prof Linda du Plessis, acting principal and vice-chancellor, says the dream of the NWU is to be a university that is internationally recognised for engaged scholarship, social responsiveness and an ethic of care. “For the 2021 academic year we delivered 14,484 graduates who entered the world of work. For us to fulfil our dream we must offer qualifications that are relevant, accredited and fill the skills needs in the market. Therefore, in 2006 we were the first university in South Africa to start offering forensic accounting programmes in both our undergraduate and postgraduate qualifications. Our qualifications are accredited by Saica and the Institute for Commercial Forensic Practitioners.”

Joining the fight for social justice

She says on the issue of social justice, the NWU is of the view that everyone deserves equal economic, political and social rights and opportunities. “Every year we see strikes at universities where students are desperate for funding. That makes the signing of this MoU even more memorable because it allows us to enable students to enter the university in a safe environment where we can offer them quality education so that they can take their place in the world. Specifically, in forensic accounting they can continue this quest for social justice by fighting fraud and corruption and ensuring a healthy economy for South Africa.”

Freeman Nomvalo, Saica CEO, says the MoU is a matter of principle. “After the Zondo Commission was established, we as an institute realised the need to respond by digging deeper to understand the factors that drove state capture. The fourth Zondo report has come out with a number of issues that have been highlighted. We need to find ways in which we can respond quicker to this and build the human capacity to do so.” He emphasised the importance of supporting students during their university journey to enable them to successfully function in the profession.

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