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GRAND TETON CANDY COMPANY: FORENSIC ACCOUNTING

INTRODUCTION

The Grand Teton Candy Company case is a perfect description of what forensic accountants do. This case focuses on aspect breaches and fraud in the company and demonstrates the significance of forensic accountants in the prevention of fraud and sustainability of organisational stability.

BACKGROUND

Candy industry firm known as the Grand Teton Candy Company has experienced quite a number of hardships when it comes to its financial position as well as, having abnormal financial ratios. These irregularities further led to some speculations as to fraudulent activities and mismanagement of the available funds.

OUTCOMES AND RECOMMENDATIONS

Misconduct and wrongdoings were found to have occurred, and these led to rectification processes and reforms in policies of the company. Proposals were made to enhance corroboration of internal controls, supervision of finance, and accurate prevention of frauds.

CONCLUSION

The organization of this case of the Grand Teton Candy Company proves that forensic accounting is an important aspect of ensuring that a company deals with financial wrongdoings. With a combination of precision examination and evaluation, forensic accountants have useful information to give an organization in assisting in protecting their financial assets against fraud in further case.

RECOMMENDATION

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