REPORTING ENHANCED FRAUD DETECTION IN FINANCIAL STATEMENTS: EVOLVING STANDARDS, OBJECT TRACKING, AND INTEGRATION WITH AI

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ABSTRACT

Financial statement fraud poses a persistent and evolving threat to businesses, investors, and the global economy. This paper explores the integration of artificial intelligence (AI) and object tracking technologies to enhance fraud detection and prevention mechanisms within financial reporting. We propose an enhanced "3P" model—Products and Services, People, and Physical Infrastructure—that aligns these technologies with emerging international reporting standards, including IFRS and ISSB guidelines, to foster improved transparency, accountability, and sustainability in financial reporting. This integrated approach aims to provide stakeholders with more reliable and comprehensive insights into organizational performance and risk management.

Keywords: Financial statement fraud, IFRS, ISSB, 3Ps framework, sustainability/ESG integration, object tracking.