

## **Behavioral Intention to Use Forensic Accounting Services for the Detection and Prevention of Frauds in Sri Lanka**

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### **Abstract**

This study investigates the factors that influence the behavioral intention to use forensic accounting services in the detection and prevention of fraud in Sri Lanka. The research was motivated by the underutilization of forensic accounting services, an essential and effective fraud detection and prevention method. The low usage of this service by companies in Sri Lanka and worldwide has been pointed out as a contributing factor in the escalation of fraud. The organizational intention to use professional services including forensic accounting services has not been researched previously. The study uses a quantitative approach to its research methodology. The Theory of Reasoned Action (TRA), Theory of Planned Behavior (TPB), Health Belief Model (HBM), and Hierarchy of Effects Model (HOE) were found to be significant to the study of behavioral intention during the second part of the literature review. Quantitative data is gathered from Chief Financial Officers (CFOs), Business Owners/CEOs, Internal Auditors, Finance Managers, Compliance Officers, Risk Managers, and Audit Committees of Sri Lankan companies during the third phase. The multiple regression approach using ordinary least squares was used to examine quantitative data. The findings support the significant positive impact of awareness, stakeholder pressure, and threat perception factors on the behavioral intention to use forensic accounting services, as well as the negative impact of financial costs and legal factors. This research contributes theoretical as well as practical. The integrative conceptual model, which has effectively integrated factors from the TRA, TPB, HBM, and HOE in examining the behavioral intention of using forensic accounting services, is the theoretical contribution. There has never been an investigation into the company's intention to use professional services, such as forensic accounting services. Additionally, this study is the first to use HOE's awareness and HBM's risk perceptions in an ethical decision-making model. The study's practical implications allow the government of Sri Lanka, professional associations, board of directors, stakeholders in the organization, and accounting firms to gain a better understanding of the reasons behind organizations' resistance to using forensic accounting services for fraud detection and prevention. It will also enable them to create workable techniques and marketing plans to raise forensic accounting services' profile, obtain acceptance, and eventually be used in the battle against fraud.

**Keywords:** Forensic Accounting Service, Behavioral Intention, Fraud, Fraud Prevention, Fraud Deterrence, Awareness, Stakeholder Influence, Threat Perception Factor, Financial Cost, Legal Factor