

## Motivation, Prevention, and Detection of Asset Misappropriation Fraud: A Systematic Literature Review

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### ARTICLE INFORMATION

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### ABSTRACT

*The aim of this study is to synthesize and integrate fragmented knowledge regarding the Motivation, Prevention, and Detection of Asset Misappropriation Fraud to propose a consolidated conceptual framework. The study identifies eight motivations for asset misappropriation fraud (opportunity, rationalization, capability, ego, collusion, peer influence, and arrogance), ten preventive actions (internal control, religiosity, good corporate governance, integrity, ethics, risk management, technology, organizational culture, collaborative governance, and legal certainty), and four detection methods (data analytics, anonymous reporting channels, certain number patterns, and Certified Fraud Examiner). This study distinguishes itself from previous research by employing a systematic literature review method to ensure a structured, transparent, and comprehensive review through four key steps: design, conduct, analysis, and writing. This review offers practical insights by validating the Fraud Diamond framework and considering the need for increased reliance on Data Analytics for timely fraud detection, particularly in complex Asset Misappropriation schemes.*

**Keywords:** Asset misappropriation, Fraud motivation, Fraud prevention, Fraud detection.

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Association of Certified Fraud Examiners (ACFE)

Indonesia Chapter

Page. 275-290

## 1. INTRODUCTION

Assets for an entity are like weapons for the army, where the weapon is used to carry out the functions of the army to maintain the security of the country. Assets for business entities function for their business operations to generate income, and for non-profit entities, assets function to carry out their social activities. Employees or management can commit fraud in the theft of company assets through a scheme of asset misappropriation for their personal interests. Of course, this is detrimental to the company owner and creates agency problems. Asset Misappropriation is a form of fraud that involves the misappropriation of company assets for personal gain (Wells, 2017).

The Association of Certified Fraud Examiners/ACFE (2025) reported in 2024 that asset misappropriation was the most common fraud in the world, at 89%. Cases of asset misappropriation that occurred in Indonesia also caused quite a stir among the public, such as the case of fictitious procurement by a number of BUMN (Beritasatu, 2024) and the case of purchasing oil that did not meet specifications by PT. Pertamina Patra Niaga (Tempo, 2025) which cost the company trillions of rupiah. Embezzlement of customer funds by bank employees has also occurred several times in Indonesia (Antaranews, 2024; Detik, 2025; Kompas, 2025). This motivates the author to find out the motivations of the fraudster, actions that can prevent asset misappropriation, and actions that can detect it.

Research on asset misappropriation has expanded rapidly, resulting in fragmented, difficult-to-synthesize findings across disciplinary boundaries. Literature review methodology proves particularly appropriate for this research context, as it integrates and synthesizes existing empirical findings with greater comprehensiveness than individual studies can achieve (Snyder, 2019). One technique for obtaining evidence from scientific articles is a systematic review (Hariyati, 2010). Literature studies are conducted to

gain an understanding of a subject, collect empirical evidence, create theories, or create a conceptual framework (Priharsari, 2022). Systematic literature reviews employ transparent, bias-minimizing protocols to examine research questions using high-quality sources, enabling development of robust conceptual frameworks. This study employs systematic literature review methodology following PRISMA 2020 guidelines to collect knowledge from quality, internationally-indexed scientific articles. The Scopus database was selected as the source repository given its recognized reputation for quality journal curation and impact assessment. This approach ensured consistent quality standards for included research and facilitated identification of authoritative evidence regarding fraud motivations, prevention mechanisms, and detection approaches in asset misappropriation contexts.

The author has collected 43 articles starting in 2015 related to asset misappropriation based on the Scopus database. None of these articles used the systematic literature review method. The difference between this study and previous studies is that this study uses a systematic literature review where the reduction of articles used is based on certain criteria and not based on the author's subjectivity.

Based on the background that has been explained, there are three research questions. First, what are the motivations for people to commit asset misappropriation? Second, what are the actions that can prevent asset misappropriation? Third, what are the actions that can detect asset misappropriation?

The study aims to synthesize current knowledge regarding asset misappropriation fraud motivations, preventive interventions, and detection mechanisms from peer-reviewed literature. Findings will provide actionable insights for corporate policymakers seeking to strengthen fraud prevention and detection capabilities, while identifying research gaps requiring future investigation.

## 2. LITERATURE REVIEW

### **Asset Misappropriation: Definition and Forms**

Wells (2017) defines asset misappropriation as “a scheme in which an employee steals or misuses the organization’s resources.” This encompasses multiple fraudulent manifestation forms, including direct cash theft, manipulation-based cash diversion, inventory misappropriation, and embezzlement of organizational payments.

### **Theoretical Frameworks for Understanding Fraud Motivation**

Multiple theoretical frameworks have been developed to explain fraud motivation mechanisms, each contributing distinct perspectives to fraud causation understanding.

Fraud Triangle Theory by Cressey posits that three simultaneous conditions precipitate fraud: pressure (financial/personal motivation), opportunity (control deficiencies), and rationalization (ethical justification) (Wells, 2017). This foundational model established pressure and opportunity as critical fraud drivers.

Fraud Diamond Theory by Wolfe & Hermanson extends the Fraud Triangle by incorporating capability as a fourth element, recognizing that pressure and opportunity alone are insufficient—the perpetrator must possess requisite skills, authority, and resources to execute fraud (Wells, 2017).

Fraud Scale Theory by Albrecht emphasizes personality and ethical dimensions, conceptualizing integrity as a spectrum where lower integrity substantially increases fraud likelihood (Wells, 2017).

Fraud Hexagon Theory by Vousinas adds ego and collusion as additional motivational factors, acknowledging that entitlement and cooperative arrangements facilitate fraud commission (Setiawan & Soewarno, 2025) the study examines the effect of pressure, opportunity, rationalization, capability, ego and collusion on asset misappropriation while

controlling for the impact of the perceived strength of internal control (PSIC).

Fraud Pentagon Theory by Crowe Horwath incorporates five elements: perceived pressure, perceived opportunity, rationalization, capability, and arrogance, providing comprehensive explanation of fraud motivations and enabling conditions (Dani et al., 2022) the instrument was subjected to content validity and exploratory factor analysis (EFA).

### **Research Gap and the Role of This Systematic Literature Review**

While multiple theoretical frameworks exist for understanding fraud motivations, empirical evidence regarding their relative explanatory power in asset misappropriation contexts remains fragmented and incompletely synthesized. Specifically, three critical knowledge gaps persist in existing literature:

First, a comparative empirical assessment of competing theoretical models is lacking. Although Fraud Diamond theory (pressure, opportunity, rationalization, capability) and Fraud Pentagon theory (adding arrogance) offer competing explanations, no comprehensive synthesis has empirically determined which motivational factors demonstrate greatest dominance in asset misappropriation across multiple organizational contexts. Individual studies employ different theoretical frameworks without systematic comparison, preventing definitive assessment of Diamond versus Pentagon theory explanatory superiority.

Second, the relative effectiveness of fundamentally different prevention approaches remains unclear. Existing literature identifies both non-technical deterrents (religiosity, ethics, integrity-based cultural interventions) and structural controls (good corporate governance, internal controls, risk management). However, no systematic comparison has synthesized evidence regarding comparative effectiveness: Do value-based, relational prevention approaches match

or exceed structural control mechanisms? Which prevention types prove most cost-effective for organizations of varying sizes and sectors? This critical gap impairs evidence-based decision-making by organizational policymakers.

Third, fraud detection methodology represents a substantially underdeveloped research domain. Detection receives markedly less attention than motivation and prevention research, with only 9 of 43 included articles addressing detection. Emerging technological approaches (artificial intelligence, machine learning, blockchain-based monitoring) remain largely unexplored in empirical literature. This detection methodology gap creates organizational vulnerability: practitioners lack comprehensive evidence regarding technology-enabled detection effectiveness, implementation challenges, and comparative advantages of detection approaches.

A systematic literature review employing transparent, bias-minimizing protocols is ideally positioned to address these gaps. By comprehensively synthesizing empirical evidence from peer-reviewed research, this review integrates fragmented findings into coherent frameworks, enabling comparative theoretical assessments, evaluation of prevention approaches, and identification of detection methodologies. This structured synthesis provides organizational policymakers with evidence-based guidance while identifying priority areas for future investigation.

### 3. METHODS

This study uses a systematic literature review approach by collecting previous literature. A systematic literature review is a research method that critically assesses and collects data from relevant research to answer specific questions or hypotheses, minimizes bias, and provides reliable findings for conclusions and decision-making (Snyder, 2019). A number of standards and guidelines explicitly discuss how systematic literature reviews should

be reported and structured, including PRISMA, which was developed for systematic literature reviews and meta-analyses; RAMSES, which was developed for systematic narrative reviews; and guidelines for integrative reviews (Snyder, 2019). The systematic literature review protocol and evaluation used by the authors in this article is the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) method, which is intended to help authors clearly convey their reasons for conducting a comprehensive review, the techniques they used, and their findings (prisma-statement.org, 2020b). This method is useful for reviewing articles and compiling reports from several articles. The PRISMA used in this study is the PRISMA 2020 flow diagram (prisma-statement.org, 2020a).

The author uses the systematic literature review guide from Snyder (2019) with the following research steps:

- a. Designing the review,
- b. Conducting the review,
- c. Analysis, and
- d. Writing the review.

#### Designing The Review

This study is important because asset misappropriation fraud is the most common fraud in the world. In companies in Indonesia, there are also many cases related to this fraud. Therefore, this study was conducted to provide insight into the motivation, prevention, and detection of asset misappropriation fraud. The potential audience of this article is the board of commissioners who represent the company's shareholders, who need to protect the company from theft of company assets by employees or management through asset misappropriation schemes. Another potential audience is academics who are interested in accounting and management, especially academics who are interested in fraud examinations. The questions of this study are what the motivations of fraud perpetrators are, how to prevent it, and how to detect asset

misappropriation fraud. The author uses a systematic literature review to answer these three questions.

### Conducting The Review

The researcher only selects articles indexed by Scopus to ensure the quality of the articles used as reference materials. The researcher uses sources from Scopus because Scopus is a well-known and trusted journal indexer, so the quality of the scientific articles collected is maintained. In this systematic literature review research, the literature is selected by setting keywords or search strings. Searching for articles in Scopus related to asset misappropriation fraud, the author uses the Article title category with the search string "asset misappropriation." The researcher uses search restrictions with the Document type type Article and Language selecting English. The author used articles from the last 10 years for data freshness, so the author only used articles published no later than 2015.

Articles collected through the literature collection process with PRISMA obtained

80 search results with the search string as explained in the implementation of the review in the method section above. The author filtered again, only English-language articles were used, so that the author obtained data from 66 articles. The author conducted further analysis to remove articles that were not indexed by Scopus as many as 10 articles. The author also removed articles published before 2015, as many as 12 articles. Then the author filtered again articles that could not be accessed as many as one article. The author obtained 43 articles for this study. The research article screening stage is visualized in Figure 1.

Based on the year of publication of the article, articles related to asset misappropriation were mostly published in 2024, amounting to 8 articles out of 43 articles. The year of publication in 2025 was quite large, namely 4 articles, and could continue because 2025 is not over yet. The trend of article publication by year can be seen in Figure 2.

Figure 1. PRISMA Flowchart

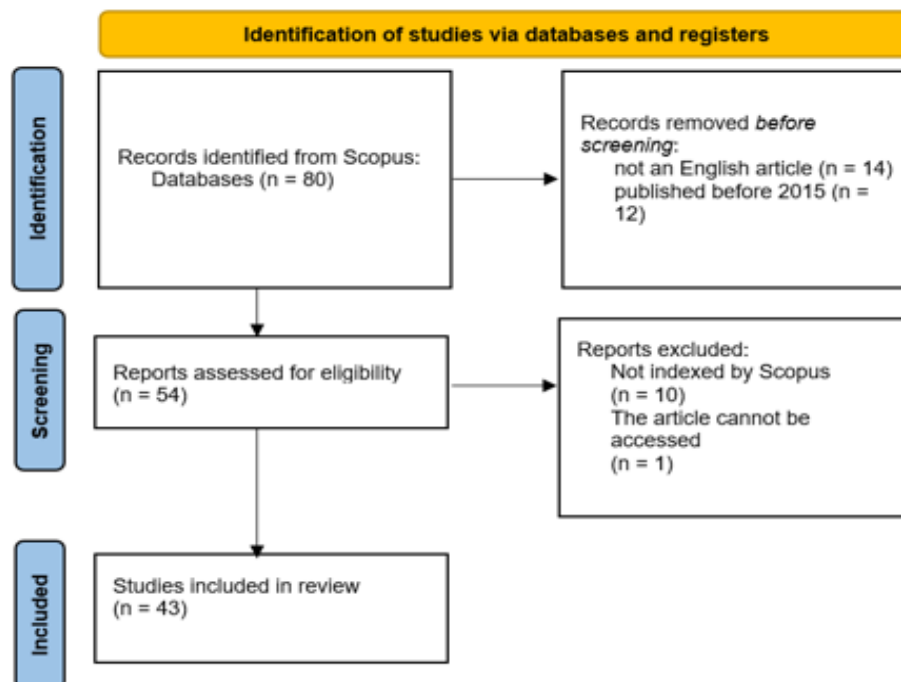
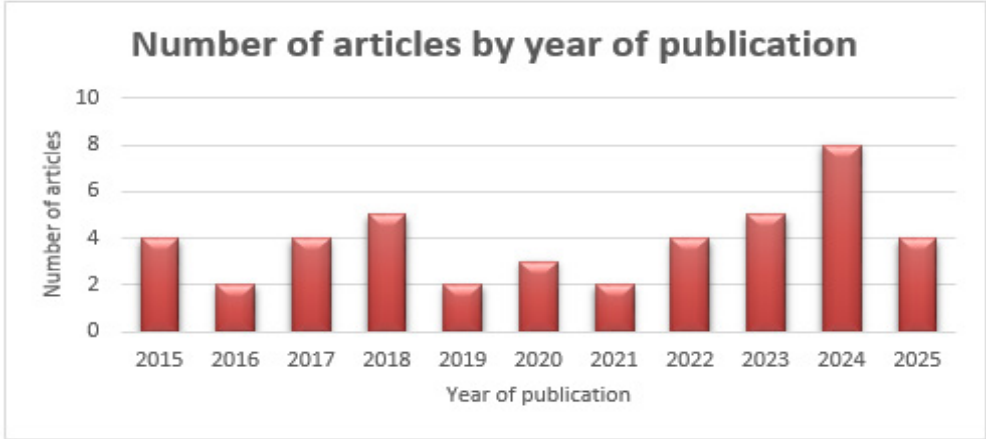
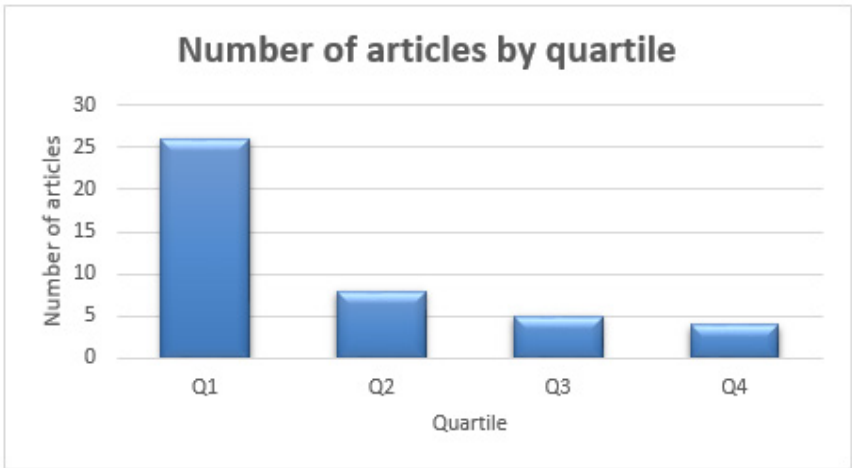


Figure 2. Number of Articles by Year of Publication



Source: Data Processed, 2025

Figure 3. Number of Articles by Quartile



Source: Data Processed, 2025

The articles that the author collected were mostly indexed in the first quartile in Scopus, so the quality of the articles is guaranteed. A total of 26 articles out of 43 articles were indexed in the first quartile of Scopus. More details can be seen in Figure 3.

**Analysis**

The articles selected by the author are articles that have results on the motivation of fraudsters, preventive measures, and detection measures against fraudulent misuse of assets using qualitative and/or quantitative research methods. Then the author reduces the data by looking at the concepts and contents in the literature review according to the list of research questions. The author reduces the data by

removing articles that are not related to the motivation of perpetrators, preventive measures, and detection measures against fraudulent misuse of assets. To show the process of tracing the study transparently, clearly, and systematically, and to help understand the stages of data tracing, the PRISMA reporting process is used.

**Writing The Review**

The author uses the PRISMA protocol in this systematic literature review method to be more objective and reduce bias. The findings of this study are based on three research questions as mentioned in the introduction section, then the researcher seeks research answers from eligible articles. The contribution of this study is practical as input for the prevention

and detection of asset misuse fraud, and understanding the motivation of the perpetrators of the fraud. Further research is expected to be able to explore further the motivation of fraud perpetrators, prevention measures, and detection of fraud through both quantitative and qualitative research.

#### 4. RESULTS AND DISCUSSION

##### Results

##### Coding Articles

The author coded the articles by classifying the 43 articles to find answers to the research questions. The author divided the findings of the articles into three categories according to the questions and objectives of the research, namely, motivations for committing asset misappropriation, actions that may be taken to prevent it, and actions that may be taken to detect it. The complete results are in Table 1.

Based on Table 1 above, the disproportionately low number of articles (only 9 out of 43) addressing fraud detection indicates a notable research gap in forensic

accounting literature, suggesting that existing scholarship is primarily focused on understanding the causes (“why”) and prevention strategies (“how to stop”), while significantly underexploring the methodologies and practical techniques for uncovering fraud (“how to find”). This bias underscores a need for future research to prioritize detection mechanisms, as effective identification of fraudulent activities remains a critical yet understudied aspect in both academic inquiry and professional practice. 7 articles discuss two themes simultaneously, namely the theme of motivations for committing asset misappropriation and the theme of actions that may be taken to prevent asset misappropriation (Bakri et al., 2017; Darsono et al., 2024; Fathi et al., 2017; Grace Mui & Jennifer Mailley, 2015; Said et al., 2018; Setiawan & Soewarno, 2025; Todorović et al., 2020) the study examines the effect of pressure, opportunity, rationalization, capability, ego and collusion on asset

Table 1. Theme of Findings from Each Article

Theme of Findings	Authors	Number of articles
Motivations for committing asset misappropriation	(Bakri et al., 2017; Dani et al., 2022; Darsono et al., 2024; Eutsler et al., 2023; Fathi et al., 2017; Free & Murphy, 2015; Grace Mui & Jennifer Mailley, 2015; Hilliard & Neidermeyer, 2018; Isa et al., 2024; Kazemian et al., 2019; Koomson et al., 2020; Mohd Razmin et al., 2024; Said et al., 2018; Setiawan & Soewarno, 2025; Talib et al., 2024; Todorović et al., 2020; Vanwersch et al., 2025; Wynes, 2022; Yusrianti et al., 2023)	19
Actions that may be taken to prevent asset misappropriation	(Alazzabi et al., 2021; Ariffin et al., 2023; Bakri et al., 2017; Coyne & Stice, 2018; Darsono et al., 2024; Fathi et al., 2017; Feess et al., 2018; Grace Mui & Jennifer Mailley, 2015; Harris et al., 2017; Kassem, 2024b; Kramer, 2015; Maulidi, 2023; Maulidi & Ansell, 2020, 2022; Said et al., 2018; Setiawan & Soewarno, 2025; Souvenir et al., 2025; Tarjo et al., 2024; Todorović et al., 2020; Wang et al., 2021; Westhausen, 2017; Wu & Li, 2015)	22
Actions that may be taken to detect asset misappropriation	(Choo & Tan, 2024; Johansson & Carey, 2016; Kassem, 2024a; Kennedy, 2018; Mustikarini et al., 2022; Nigrini, 2019; Singh & Best, 2016; Subedi, 2023; Thakkar et al., 2025)	9

Source: Data Processed, 2025



misappropriation while controlling for the impact of the perceived strength of internal control (PSIC). This indicates that many authors pay more attention to the motivation of the perpetrators and the actions to prevent asset misappropriation. The lack of discussion of actions to detect asset misappropriation could be an opportunity for future research.

### **Motivations for Committing Asset Misappropriation**

There are 19 articles discussing motivations for committing asset misappropriation. These motivations are based on fraud motivation theories such as the Fraud Triangle, the Fraud Diamond, the Fraud Scale, the Fraud Pentagon Theory, and the Fraud Hexagon Theory. The author summarizes the motivations for committing asset misappropriation as follows.

- a. Pressure. There are 12 studies that state that pressure has a positive effect on actions to commit asset misappropriation fraud (Bakri et al., 2017; Dani et al., 2022; Darsono et al., 2024; Fathi et al., 2017; Grace Mui & Jennifer Mailley, 2015; Isa et al., 2024; Kazemian et al., 2019; Koomson et al., 2020; Mohd Razmin et al., 2024; Said et al., 2018; Setiawan & Soewarno, 2025; Yusrianti et al., 2023).
- b. Opportunity. There are 16 studies that state that opportunity has a positive effect on actions to commit asset misappropriation fraud (Bakri et al., 2017; Dani et al., 2022; Darsono et al., 2024; Eutsler et al., 2023; Fathi et al., 2017; Free & Murphy, 2015; Grace Mui & Jennifer Mailley, 2015; Hilliard & Neidermeyer, 2018; Kazemian et al., 2019; Koomson et al., 2020; Mohd Razmin et al., 2024; Said et al., 2018; Talib et al., 2024; Todorović et al., 2020; Wynes, 2022; Yusrianti et al., 2023). Women are more likely to commit asset misappropriation due to increased opportunities in high professional positions, which is influenced by opportunity theory and gender theory, where they are more likely to commit smaller and less aggressive crimes such as asset misappropriation, although their social roles and ethical orientations still influence the types of crimes committed (Hilliard & Neidermeyer, 2018).
- c. Rationalization. There are 12 studies that state that rationalization has a positive effect on actions to commit asset misappropriation fraud (Bakri et al., 2017; Dani et al., 2022; Darsono et al., 2024; Fathi et al., 2017; Grace Mui & Jennifer Mailley, 2015; Kazemian et al., 2019; Koomson et al., 2020; Mohd Razmin et al., 2024; Said et al., 2018; Talib et al., 2024; Vanwersch et al., 2025; Yusrianti et al., 2023). Fraudsters do not consider their actions wrong (Vanwersch et al., 2025).
- d. Capability. There are 8 studies that state that capability has a positive effect on actions to commit asset misappropriation fraud (Dani et al., 2022; Darsono et al., 2024; Eutsler et al., 2023; Isa et al., 2024; Kazemian et al., 2019; Koomson et al., 2020; Mohd Razmin et al., 2024; Setiawan & Soewarno, 2025).
- e. Ego. There are 2 studies that state that ego has a positive effect on actions to commit asset misappropriation fraud (Koomson et al., 2020; Setiawan & Soewarno, 2025).
- f. Collusion. There are 2 studies that state that collusion has a positive effect on actions to commit asset misappropriation fraud (Free & Murphy, 2015; Talib et al., 2024).
- g. Peer Influence. There is one study that states that peer influence has a positive effect on the actions to commit asset misappropriation fraud (Yusrianti et al., 2023).
- h. Arrogance. There is one study that states that arrogance has a positive effect on the actions to commit asset misappropriation fraud (Dani et al., 2022).



Based on the description above, pressure, opportunity, rationalization, and capability are factors that motivate people to commit asset misappropriation supported by many studies. This supports the Fraud Diamond theory. While other factors, namely ego and collusion, are only supported by two studies, peer influence and arrogance are only supported by one study. So the author concludes that Fraud Diamond is a strong theory that explains the motivation of perpetrators to commit asset misappropriation.

### **Actions That May Be Taken to Prevent Asset Misappropriation**

There are 22 articles discussing actions that may be taken to prevent asset misappropriation. The author summarizes the actions that may be taken to prevent asset misappropriation as follows. The author divides them into hard controls and soft controls.

**Hard Controls:** these refer to structured, enforceable systems and structures. Hard controls are primarily designed to reduce opportunities for fraud by increasing oversight, automation, accountability, and legal repercussions. The review identifies the most common hard controls as:

- a. Internal Control, 7 studies state that internal control has a negative effect on the actions to commit asset misappropriation fraud (Alazzabi et al., 2021; Grace Mui & Jennifer Mailley, 2015; Kramer, 2015; Maulidi, 2023; Maulidi & Ansell, 2022; Setiawan & Soewarno, 2025; Westhausen, 2017).
- b. Technology, 2 studies state that technology has a negative effect on the actions of committing asset misappropriation fraud (Maulidi, 2023; Wang et al., 2021).
- c. Legal Certainty, 2 studies state that legal certainty has a negative effect on the actions of committing asset misappropriation fraud (Coyne & Stice, 2018; Feess et al., 2018).
- d. Risk Management, one study states that risk management has a negative effect on the actions of committing

asset misappropriation fraud (Tarjo et al., 2024).

- e. Good Corporate Governance (GCG), 6 studies state that good corporate governance has a negative effect on the actions of committing asset misappropriation fraud (Grace Mui & Jennifer Mailley, 2015; Harris et al., 2017; Kassem, 2024b; Maulidi, 2023; Todorović et al., 2020; Wu & Li, 2015).
- f. Collaborative Governance, one study states that collaborative governance has a negative effect on the actions of committing asset misappropriation fraud (Maulidi & Ansell, 2020).

**Soft Controls:** these reflect attitudes, values, and cultural or ethical drivers. Soft controls function by promoting ethical conduct, shaping organizational climate, and motivating self-regulation among employees. The review notes the following soft controls:

- a. Religiosity, 4 studies state that religiosity has a negative effect on the actions of committing asset misappropriation fraud (Darsono et al., 2024; Fathi et al., 2017; Said et al., 2018; Tarjo et al., 2024).
- b. Ethics, 2 studies state that ethics has a negative effect on the actions of committing asset misappropriation fraud (Souvenir et al., 2025; Tarjo et al., 2024).
- c. Integrity, 3 studies state that integrity has a negative effect on the actions of committing asset misappropriation fraud (Bakri et al., 2017; Kassem, 2024b; Todorović et al., 2020).
- d. Organizational Culture, 2 studies state that organizational culture has a negative effect on the actions of committing asset misappropriation fraud (Ariffin et al., 2023; Maulidi, 2023).

Effective prevention of asset misappropriation typically requires synergy between hard and soft controls. While hard controls set boundaries and provide formal safeguards, soft controls

embed values that encourage voluntary compliance and integrity. Organizations that integrate both approaches are better positioned to deter, detect, and minimize fraud. For example, robust internal controls are less effective if not supported by a strong ethical culture, just as an ethical climate may be undermined in the absence of adequate governance structures.

**Actions That May Be Taken to Detect Asset Misappropriation**

There are 9 articles discussing actions that may be taken to detect asset misappropriation. The author summarizes the actions that may be taken to detect asset misappropriation as follows.

- a. Data analytics. There are 3 studies that reveal data analytics is able to detect asset misappropriation fraud (Choo & Tan, 2024; Mustikarini et al., 2022; Thakkar et al., 2025).
- b. Anonymous reporting channel. There are 2 studies that reveal an anonymous reporting channel is able to detect asset misappropriation fraud (Johansson & Carey, 2016; Kassem, 2024a).
- c. Certain number patterns. There are 3 studies that reveal a certain number of patterns is able to detect asset

misappropriation fraud (Nigrini, 2019; Singh & Best, 2016; Subedi, 2023).

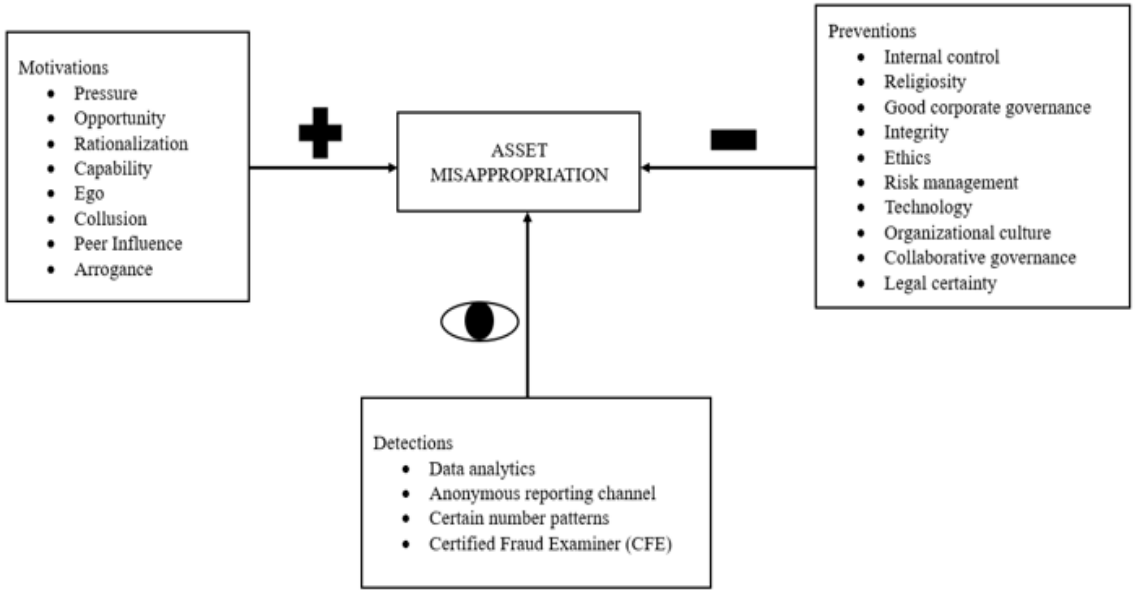
- d. Certified Fraud Examiner (CFE). There is one study that reveals CFE is able to detect asset misappropriation fraud (Kennedy, 2018).

Data analytics, anonymous reporting channels, certain number patterns, and Certified Fraud Examiner (CFE) have been proven in several studies to be measures to detect asset misappropriation fraud.

**Conceptual Framework**

Based on a systematic literature review on the motivations of people committing asset misappropriation fraud, actions that can prevent asset misappropriation, and actions that can detect asset misappropriation, the author creates a conceptual framework as shown in Figure 4. This framework is expected to help readers better understand this article. Motivations of people committing asset misappropriation fraud are depicted with a plus sign, actions that can prevent asset misappropriation are depicted with a minus sign, and actions that can detect asset misappropriation are depicted with an eye.

Figure 3. **Conceptual Framework of Motivation, Prevention, and Detection of Asset Misappropriation Fraud**



Source: Data Processed, 2025

## DISCUSSION

The aim of this study is to examine the motivations behind individuals committing asset misappropriation fraud, the measures that can prevent such fraud, and the actions that can help detect it. A systematic literature review identified eight motivations for perpetrators of asset misappropriation fraud, namely pressure, opportunity, rationalization, capability, ego, collusion, peer influence, and arrogance. The findings of this systematic review can offer valuable insights to policymakers within organizations, helping to enhance measures for preventing and detecting asset misappropriation.

This review synthesized empirical evidence regarding eight motivational factors driving asset misappropriation. The Fraud Diamond theory (pressure, opportunity, rationalization, capability) demonstrates strongest empirical support with 8–16 supporting studies, establishing it as the predominant explanatory framework. Secondary motivations (ego, collusion, peer influence, arrogance) received limited but consistent research attention, suggesting they operate as moderating influences on core Diamond theory elements rather than independent drivers.

Twenty-two articles discuss various actions that can help prevent asset misappropriation. The studies highlight several key factors that contribute to fraud prevention. Internal control is the most widely supported action, with seven studies indicating its negative effect on asset misappropriation. Religiosity is also significant, with four studies showing that higher religiosity reduces fraudulent actions. Good corporate governance is another important factor, supported by six studies, which suggest it plays a crucial role in preventing fraud. Integrity, ethics, risk management, technology, organizational culture, collaborative governance, and legal certainty are also identified as preventive measures, although with less frequent support. Integrity is supported by three studies, while ethics,

technology, and organizational culture are each supported by two studies. Risk management and collaborative governance are mentioned in one study each, and legal certainty is supported by two studies. Overall, the findings emphasize that a combination of internal controls, religiosity, good governance, and other factors can effectively help prevent asset misappropriation.

Detection research remains underdeveloped relative to motivation and prevention, representing a critical research gap. Data analytics and numerical pattern analysis each received only 3 supporting studies, indicating early-stage methodology development. Anonymous reporting channels (2 studies) and professional fraud examination (1 study) suggest detection methodology diversity remains limited compared to prevention strategy breadth.

For Boards of Commissioners, since Good Corporate Governance (6 studies) and Internal Control (7 studies) emerge as the strongest preventive factors, investment should be prioritized in technology-enabled GCG integration (Technology-2 studies) to mitigate emerging opportunities created by digital work environments, rather than focusing primarily on psychological factors such as religiosity. The literature underscores that both Good Corporate Governance (GCG) and Internal Control are identified as the most powerful preventive measures against fraud, based on the highest number of supporting studies. Therefore, it is advisable for organizations to prioritize investments in the integration of GCG through technology—such as automation, data analytics, or digital governance tools. This approach is essential to address and mitigate new opportunities for fraud that emerge within increasingly digital business environments. Focusing solely on psychological measures, such as religiosity, is comparatively less effective in the current landscape, as the integration of technological solutions allows for more proactive identification and control

of fraud risks in complex organizational systems.

Although this study provides valuable insights into asset misappropriation fraud knowledge through a systematic literature review, it is essential to recognize its limitations. These limitations can aid in the development of future research and investigations in this area. First, the selection of search terms and query formulation has a crucial impact in the results of a systematic literature review analysis. In this study, the particular search terms chosen may have inadvertently excluded influential sources and scholars in the field of asset misappropriation fraud. Future research may generate a more diverse set of keywords that will yield different results and capture more relevant publications and researchers. This requires investigating different combinations of keywords, synonyms, and related terms that capture the multidimensional nature of asset misappropriation fraud to ensure comprehensiveness. This will increase the likelihood of detecting all publications and authors who may have had a significant influence on the study area but were not included in the initial analysis. With a better set of search terms that encompasses the diversity of a particular field of study, one can increase the level of representation and inclusiveness of the systematic literature review analysis and ultimately provide a better understanding of asset misappropriation fraud knowledge. Second, this study relies on the Scopus database in determining journal reputation. While this approach ensures consistency and reliability in assessing the impact and significance of included publications, it is important to acknowledge that other sources may offer alternative perspectives on the journal's reputation. Future research could assess the journal's reputation based on other sources such as the Australian Business Deans Council (ABDC), the Financial Times Research Rank (FT50), and the Academic Journal Guide (AJG).

Future studies are expected to reduce the weaknesses of this study in exploring

asset misappropriation fraud knowledge. Future research should refine keyword selection by exploring diverse terms and synonyms to enhance inclusivity, capture more relevant publications, and deliver a thorough explanation of asset misappropriation fraud knowledge. Future research could evaluate the journal's reputation using alternative sources like the ABDC, FT50, and AJG.

## 5. CONCLUSION

This study has provided an in-depth review of asset misappropriation fraud knowledge. This study aims to explore the motivations behind individuals committing asset misappropriation fraud, the preventive measures that can be implemented, and the actions that can be taken to detect such fraud. Findings related to the motivations behind individuals committing asset misappropriation fraud include eight motivations, namely pressure, opportunity, rationalization, capability, ego, collusion, peer influence, and arrogance. The findings related to actions that can prevent asset misappropriation are ten actions, namely internal control, religiosity, good corporate governance, integrity, ethics, risk management, technology, organizational culture, collaborative governance, and legal certainty. The findings related to actions that can detect asset misappropriation are four actions, namely data analytics, anonymous reporting channels, certain number patterns, and Certified Fraud Examiner (CFE).

This study provides valuable insights into asset misappropriation fraud knowledge but has limitations, including the potential exclusion of key sources due to search term selection and reliance on the Scopus database for journal reputation. Future studies should address this study's limitations by refining keyword selection for broader inclusivity and using alternative journal reputation metrics like ABDC, FT50, and AJG for a more comprehensive understanding of asset misappropriation fraud knowledge.

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