

CWSF 2009 - Winnipeg, Manitoba



Zach Poole

Detecting Fraud Using Benford's Law

Division: International / None

Category: Junior

Region: Chinook Country

City: DeWinton, AB

School: Red Deer Lake School

Abstract: The purpose of this project was to determine if Benford's Law could be used to discover potentially fraudulent accounting data. Benford's Law was applied to both real and made up data and analyzed using both the Chi Square Test and the Z-statistic. The hypothesis, "If Benford's Law is applied to accounting data, real data will conform and potentially fraudulent data will not", was accepted.

Biography

My name is Zach Poole. I live in DeWinton, Alberta and attend Red Deer Lake School. My favourite subjects in school are math, science, and language arts. In Grade 7, I attained honours with distinction. I have come first in my school for the Fibonacci, Pythagoras and Gauss math contests and achieved honours Canada-wide. Last year I won a bronze medal and the Discovery Channel math award for my Science Fair project "Predicting Optimal Trailing Stop Loss Using Historical Price Volatility". At the Millarville Fall Fair, I won first place for my story and second for my poem. This year, I played on my school's Senior basketball, Senior volleyball, and Grade 8 badminton teams. I am also currently playing CYDC Spring 8/9 Club basketball. I play trumpet for my school's Grade 8/9 concert band. I also play guitar and alto saxophone outside of school and I have just finished Grade 7 Royal Conservatory piano. As well, I enjoy reading, having friends over at my house, and writing and recording songs. After university, I plan to become a Hedge Fund Manager.