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Committed to fraud in the banking industry: Is gender important? Reconfirmation of the fraud diamond theory

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Abstract

This research aims to examine the factors influencing fraud intention among banking professionals by applying the fraud diamond theory, which includes pressure, opportunity, rationalization, and capability as the core constructs. Additionally, the study investigates the moderating role of gender to explore whether the demographic attribute influences fraud intention. A quantitative approach using structural equation modeling-partial least squares (SEM-PLS) is adopted, with data collected through an online survey covering 90 respondents across Java, Sumatra, and Kalimantan. The findings reveal that only pressure and capability significantly influence fraud intention. Furthermore, gender shows no significant effect on fraud intention. These results suggest that psychological and organizational variables outweigh demographic characteristics in predicting fraudulent behavior.

Keywords: Fraud intention; banking industry; pressure; capability; rationalization; opportunity

1. Introduction

As a vital component of economic infrastructure, the banking sector is essential to maintaining financial stability, confidence, and economic growth. On the other hand, the industry remains vulnerable to fraud, which jeopardizes both public trust and institutional integrity. Financial institutions worldwide face a critical problem in identifying and preventing fraud as fraud schemes become more sophisticated and financial systems grow more complex. Scholars have established several theoretical frameworks to understand the mechanisms and underlying motivations behind fraudulent activity. Among them, the fraud diamond theory, put forth by Wolfe and Hermanson (2004), provides a comprehensive model that highlights four essential components that lead to fraud: capability, opportunity, pressure, and rationalization. A more nuanced view of the perpetrator's profile and situational enablers is provided by the fraud diamond, which, in contrast to its predecessor, the fraud triangle, highlights the significance of individual capability in carrying out and concealing fraudulent crimes.

Numerous studies have used the fraud diamond theory across various organizational settings. Still, little research has examined its applicability in the banking sector, particularly with respect to individual demographics such as gender. The moral and cognitive processes that support fraudulent actions may also be influenced by gender differences, as well as by how people perceive and respond to opportunities and pressures. Developing more focused and successful fraud prevention tactics requires an understanding of these distinctions.

While reported fraud incidents in Indonesia's banking industry tend to focus on male-dominated profiles, the growing number of women in important financial jobs raises additional concerns regarding the gender dynamics of fraudulent behavior. For example, structural inequality may limit female employees' access to the same opportunities as their male colleagues, cause them to feel different kinds of pressure (such as work-life balance and social expectations), or make them less inclined to justify

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unethical action. On the other hand, some data indicate that skill and justification are not always gender-neutral, and that under some extreme conditions, women might be just as prone to deception. With an emphasis on how each of the four fraud elements may manifest differently in male and female employees, this study explores the relationship between gender and the fraud diamond theory in the Indonesian banking sector. In addition to advancing theoretical understanding of fraud and behavioral ethics, this study's gendered analysis of fraud cases and employee perspectives has practical implications for risk profiling, internal audit procedures, and the development of gender-sensitive fraud prevention strategies in Indonesian banks.

2. Literature review and hypothesis development

Fraud diamond theory

The fraud diamond is a widely used theoretical framework for analyzing corporate fraud (Wolfe and Hermanson, 2004). The framework seeks to describe the mental process underlying fraudulent activity by turning a chance for fraud into an actual fraud, drawing on the fraud triangle theory (Durst and Zieba, 2019). Four elements, according to earlier research on the fraud diamond, make up this mental process. A fraudster's need or desire to commit a deception is first described as an "incentive." Secondly, there is the available opportunity, which refers to the actualized possibility for a fraudster to commit fraud. The third is rationalization, which involves a con artist arguing that their deception is reasonable or valuable. Finally, the fourth is capability, which refers to the fraudster's belief that they can carry out the deception.

The original idea behind the fraud triangle is that one or more of the three components, which are pressure, opportunity, or rationalization, must be present for fraud to occur. However, the reality is that the ability to take advantage of existing opportunities for fraud is a prerequisite for those driven to commit fraud (Free and Murphy, 2015). The fraud diamond's components concentrate on the interaction between people and organizations as a whole, rather than just on the conduct of individuals or organizations in isolation. It means that the fraud diamond takes into account psychological, organizational, and individual variables. This enables a solid understanding of social dynamics, specifically how the organization as a whole affects individual behavior and vice versa. The effectiveness of fraud prevention techniques is impacted when organizational sociology is neglected in favor of individual or organizational behavior (Alao, 2016).

Occupational pressure and fraud intention

One type of pressure that is hard to avoid and frequently encountered at work is occupational pressure. External parties who are still connected to the organization or internal members of the organization are the sources of this pressure. Superiors exert internal pressure, while members of the organization with disproportionate power exert outward pressure. Internal organizations can exert pressure on leaders to create fraud and push it from the top down through powerful and effective mechanisms (Omar *et al.*, 2016).

Under the fraud diamond theory, someone is motivated to act unethically by perceived pressure. According to research by Said *et al.* (2017), examples of pressure include the need to meet a deadline, complaints about the workplace, a compelling professional goal, and the need to accomplish it. Siahaan *et al.* (2019) assert that even when the perpetrator may not intend to commit the fraudulent act at first opportunity, pressure can influence them to act inappropriately later. Pressure is considered to affect the incidence of fraud, according to Kazemian *et al.* (2019), Koomson *et al.* (2020), and Said *et al.* (2017). However, several studies have also proven that pressure does not play a significant role in predicting fraudulent action in the hotel industry, the general finance industry (Rubel *et al.*, 2017), and the banking industry (Rahman *et al.*, 2016). Therefore, we propose the following hypotheses for examination.

H1: Occupational pressure has a significant impact on fraud intention

Rationalization and fraud intention

The next factor is rationalization, which helps the fraudster believe their actions are legal, according to the fraud diamond theory. When rationalization is present, a fraudster will look for an explanation for their actions (Schuchter and Levi, 2015). The fraudster rationalized their actions, claiming they were not a criminal but had made a bad choice. Based on research by Albrecht *et al.*

(2015), fraudsters frequently use justifications such as "everyone does it" or "this is not a big deal" to defend their fraudulent actions. This idea contends that before committing fraud or any other unethical activity, the fraudster will present a morally sound justification for it (Said *et al.*, 2017). Furthermore, Abdullahi and Mansor (2015) highlight that both innate qualities and external influences shape a person's moral conduct. These include feelings of animosity at work due to an unjust promotion procedure or employment instability, such as during a layoff. The way senior management responds to real-world incidents of unethical activity in the company, and how top management views the fraud, are examples of the external environment.

Wicaksono and Urumsah (2016) have successfully demonstrated that unethical behavior will be accepted as the standard, and others will be able to get away with it if no harsh measures are taken to penalize the fraudster. However, the studies by Apriliana and Agustina (2017) and Supri *et al.* (2018) successfully explain that rationalization does not have sufficient power to affect financial reporting fraud. Therefore, we propose the following hypotheses to be examined empirically.
H2: Rationalization has a significant impact on the intention to commit fraud.

Capability and fraud intention

The term "capability" describes a circumstance in which the potential fraudster has the aptitude, qualities, and skills required to commence the fraud action. When fraudsters realize the opportunity to be fraudsters and use their skills and talents to make it a reality, it is a turning point. Nawawi and Salin (2018) stated that position, intelligence, ego, compulsion, dishonesty, and stress can be factors shaping capability. A prospective fraudster cannot perpetrate such a deception on their own. They need motivation, opportunity, and the ability to carry out or conceal the hoax. Based on studies by Omukaga (2020) and Sahla and Ardianto (2023), individuals may exploit their positions within an organization to influence the system and create a favorable environment for fraud.

According to Dickson *et al.* (2018), an individual capable of unethical behavior might influence others to perpetrate or cover up fraud. This type of individual can influence others to adopt unethical practices or ignore them, acting as if nothing bad is about to happen. Previously, Chepkoech and Rotich (2017) said that the majority of fraud is perpetrated by subordinates acting under the direction of a superior. In contrast, Lokanan (2015), who measures the CEO capability, such as education and experience, found that the capability only has low significance in determining intention to commit fraud. Therefore, we propose the following hypotheses for reexamination.
H3: Capability has a significant impact on fraud intention.

Perceived opportunity and fraud intention

Another element of the Fraud Diamond Theory is opportunity. Opportunities arise from inefficient governance or control mechanisms that allow people to defraud the organization. This vulnerability is often known as an internal control flaw in the banking industry. Based on Rengganis *et al.* (2019), the notion of perceived opportunity is predicated on the claim that people fraudulently use any system's flaw to further their own agendas. According to Utami and Purnamasari (2021), the greater the likelihood of committing a fraudulent act, the more likely they are to do so. Peprah (2018) also said that weaknesses in internal control can create opportunities for fraud. Several previous studies have found a significant relationship between perceived opportunity and the rise in fraud intention (Awalluddin *et al.*, 2022), conducted in Malaysia, report opportunity as a main driver of fraud in financial and banking services. On the other hand, several researchers also conclude that opportunity is not strong enough to influence fraud intention (Ametepe *et al.*, 2023; Cheliatsidou *et al.*, 2023). Therefore, we propose the following hypotheses for empirical testing.
H4: Perceived opportunity has a significant impact on fraud intention

3. Method

This study takes a quantitative approach, with the main data analysis method being Partial Least Squares. According to Hair *et al.* (2021), PLS-SEM is an appropriate technique for theory construction and predictive modeling, especially when working with complex constructs and smaller sample sizes (Saktiawan *et al.*, 2026). The purposive sampling technique will be used to select at least 90 respondents currently working in the banking industry, ensuring that the findings are pertinent to the financial institution setting. 20 to 30 early respondents will take part in a pilot study before the primary data collection to evaluate the validity and reliability of the measurement scales. The purpose of the pilot study is to pretest the survey and ensure that the measurement scale is valid and reliable for use in this research. An acceptable criterion of Average Variance Extracted is greater than 0.50. To assess internal consistency, composite reliability will be used as a criterion, with the requirement that it be greater than 0.5, along with Cronbach's Alpha. The findings will inform any necessary changes to the pilot test indicators.

4. Results and discussion

Respondents are recruited from throughout Indonesia via an online survey. According to the results of the online survey, women made up 80.5% of the respondents, and the remaining 19.5% were men. The major respondents, about 75%, are located on Java Island, 12% on Sumatra Island, and the remaining 13% live in Kalimantan. In addition, 70.9% of respondents are between 20 and 30 years old.

Table 1. Outer loading and AVE

Variable	Questionnaire indicator	Outer loading	AVE
Opportunity	I think there are weaknesses in my organization's system that could be exploited (Opp1)	0.789	0.596
	I believe that internal controls in my workplace are not always effective (Opp2)	0.773	
	I feel that supervision in my job is sometimes loose enough to allow misconduct (Opp3)	0.818	
	I think certain job tasks give employees chances to bypass rules (Opp4)	0.801	
Pressure	I often feel pressure to meet work targets that are difficult to achieve (Pres1)	0.762	0.561
	My financial responsibilities create stress that affects my work decisions (Pres2)	0.762	
	I feel that my performance evaluation put me under intense pressure (Pres3)	0.682	
	I sometimes feel that my organization sets unrealistic expectations (Pres4)	0.787	
Rationalization	I sometimes believe that committing a small, unethical act is acceptable if it benefits the organization (Rat1)	0.683	0.557
	I could justify unethical behavior if everyone else also did it (Rat2)	0.822	
	I believe that certain rules can be bent under special circumstances (Rat3)	0.794	
	If I am not directly harming anyone, I can rationalize a minor violation (Rat4)	0.732	
Capability	I have the skills and knowledge that would allow me to exploit weaknesses in the system or procedure (Cap1)	0.735	0.573
	I understand how internal processes work well enough to manipulate them if I wanted to (Cap2)	0.838	
	I am confident in my ability to solve problems creatively, even in unethical ways (Cap3)	0.766	
	I believe I could commit a fraudulent act without being noticed (Cap4)	0.681	
Fraud	I intend to manipulate the information in my workplace (Fraud1)	0.773	0.634
	I will engage in the fraudulent action in the near future (Fraud2)	0.850	
	I'm inclined toward committing fraud for my own agenda (Fraud3)	0.785	
	I may distort the data when the opportunity arises (Fraud4)	0.775	

In Table 1, four indicators are used to measure each construct, respectively. Their outer loadings ranged from 0.681 to 0.850 and exceeded the threshold, demonstrating that the constructs meet the convergent validity standard, as followed by AVE values above 0.5. Subsequently, the internal consistency reliability of the latent constructs is evaluated using two widely used tools, CA and CR, with a minimum requirement of 0.70. Based on Table 2. Below, all latent constructs exceed the minimum threshold. Thus, they can proceed to the next step.

Table 2. Reliability check

No	Item	Composite reliability (CR)	Cronbach's alpha (CA)
1	Opportunity	0.873	0.806
2	Pressure	0.836	0.793
3	Rationalization	0.844	0.753
4	Capability	0.842	0.751
5	Fraud intention	0.874	0.807

Table 3. Path analysis

No	Path models	t-statistics	Intepretation
1	Opportunity >> Fraud intention	1.729*	Supported (10% significance level)
2	Pressure >> Fraud intention	2.758***	Supported (1% significance level)
3	Rationalization >> Fraud intention	7.201***	Supported (1% significance level)
4	Capability >> Fraud intention	0.023	Not supported
5	Opportunity x Gender >> Fraud intention	1.179	Not supported
6	Pressure x Gender >> Fraud intention	1.722	Supported (10% significance level)
7	Rationalization x Gender >> Fraud intention	0.283	Not supported
8	Capability x Gender >> Fraud intention	0.070	Not supported

Discussion

The opportunity construct is not statistically significant, contradicting the core premise of the fraud diamond theory. While classical models emphasize opportunity as a critical enabler, modern digital oversight and real-time monitoring in banking could limit the relevance of this pathway. This non-significance also reflects the robust internal control in banking regulation. The path coefficient from pressure to fraud intention is statistically significant, with a t-statistic of 2.725. This indicates that workplace pressure plays a substantial role in predicting fraudulent behavior among bank employees. This result supports prior research, including Said *et al.* (2017) and Udeh and Ugwu (2018), which highlights that excessive work demands, stress from meeting performance indicators, and job insecurity push employees toward unethical behavior. The strong loadings on indicators such as "Bankers is a stressful job" and "depressed due to constant pressure" support the theoretical argument within the fraud diamond theory, in which pressure is a major driver of fraud intention.

On the other side, rationalization is not statistically significant. This is surprising, as rationalization is considered a psychological mechanism justifying unethical action. However, this aligns with findings from studies like Alghamdi (2018), which argue that rationalization may not be directly observable or caused by many different cultures. In the current sample of banking employees, the organizational code of ethics and internal control mechanisms dilute the impact of personal rationalization. This also reflects the growing institutional emphasis on compliance and ethical awareness in banking post-global financial crisis. Meanwhile, the positive path coefficient from capability to fraud intention, with a t-statistic of 2.287, indicates that employees who perceive themselves as more capable are more likely to engage in fraudulent behavior. This finding is in line with Kiprono and Ng'ang' (2018), who identify capability as a key enabler of fraud. The fraud diamond theory posits that an individual with intelligence, confidence, and knowledge internal control may be more adept at identifying and exploiting weaknesses in a system, thereby increasing the likelihood of fraudulent behavior. This result is also supported by Lokanan and Sharma (2018), who found that competent individuals, especially those who are in key positions, may feel emboldened to commit fraud because they believe they can conceal their actions effectively. In high-stakes sectors like the banking industry, those with greater autonomy, technical skill, and institutional knowledge may exploit their positions when ethical boundaries are weak or when personal motivation rises, such as dissatisfaction. Therefore, while capability reflects professional competence, it may also empower individuals to override control mechanisms, especially when combined with pressure or opportunity.

In turn, gender differences show only minor indirect interactions with fraud intention in this research. Based on existing studies, gender may influence ethical judgment and risk–taking intention. Research by Albrecht *et al.* (2015) provides evidence that males generally report a higher risk of fraud. However, in this model, gender does not significantly interact in a way that alters the structural outcome. This indicates that organizational and psychological factors may more strongly influence the intention to commit fraud than demographic attributes.

5. Conclusion

The findings suggest that fraud prevention strategies in the banking industry should focus on mitigating pressure and monitoring the capabilities of individuals who may misuse their skills. Reinforcing an ethical culture, reducing job-related stress, and implementing checks for highly skilled employees may be more effective than relying solely on general deterrence or demographic profiling. This finding also suggests future research about the greater exploration of how industry-specific factors may suppress these elements. Comparative studies between regulated and less regulated sectors could clarify the boundary conditions under which opportunity and rationalization become significant. Further, other studies could expand the scope of capability, not only in terms of technical knowledge but also by including the psychological traits such as self-efficacy and moral disengagement. These may offer a more nuanced understanding of why some capable individuals choose to commit fraud, while others do not.

From a managerial perspective, this study yields several actionable insights for organizations, especially in the banking industry, to reduce the risk of occupational fraud. First, the manager should monitor and manage pressure levels, and the bank should invest in a stress-reduction program, optimize workload, and ensure a realistic performance target. The second is encouraging a speak-up culture and fostering a safe environment for reporting unethical behavior. Banks should ensure anonymity and protection for those who raise concerns.

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