

Fraud – is it affecting your business?

Did you know?

In an average company, it is estimated that about 7 percent of total revenues are lost to fraud.

Source: www.acfe.com

Ask yourself these questions:

1. Do I have a documented fraud policy?
2. Does my company have business-wide fraud prevention and detection processes in place?
3. Does my company regularly conduct fraud risk assessment to identify fraud vulnerabilities?
4. Do I have someone on my team who is responsible for managing fraud risks?
5. Do I conduct regular formal fraud awareness training for my staff?
6. Does my company have a “hotline” system that allows staff to report suspicions of fraud?
7. Do we have a process for investigating incidents of reported or detected fraud?

If you answered NO to most of these questions, then you are not doing enough to protect your business against the risk of fraud.

Failing to identify and manage fraud at an early stage could have a severely negative impact on your business that may be difficult to reverse. The key is to raise awareness of this threat early on.

Global estimates of fraud are in the hundreds of billions of dollars. Strong internal controls, compliance with regulatory requirements such as SOX, and a lack of previous problems are no guarantee that a company is safe from fraud.

Source: www.grantthornton.ca

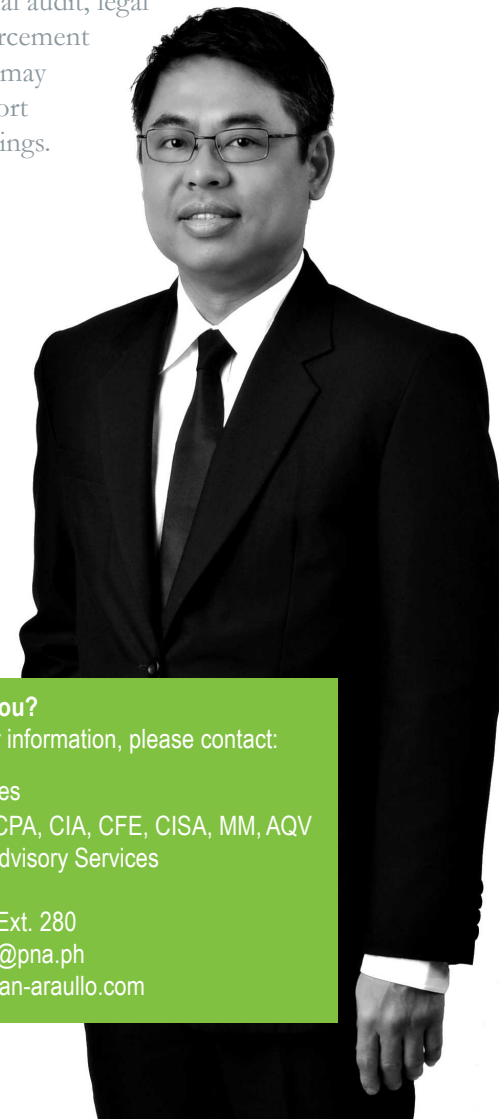
Through our defined methodology, we can advise you regarding appropriate actions you can take to prevent and detect fraud. We can help you assess your company’s vulnerability to fraud and strengthen your internal controls to prevent fraud. But in case fraud has already been committed, we can quantify its impact on your organization to help you craft an appropriate response. In certain cases, we can also help you identify parties from whom you may seek compensation while working with legal counsels to support legal claims that may be filed in court in connection with a fraud case.

Fraud vulnerability assessment

We will undertake a thorough review and understanding of your business processes to understand how it operates. This will enable us to assess your vulnerability to fraud and identify fraud risk factors. We will then provide practical solutions to eliminate the gaps and effectively manage the risk. We will also evaluate future plans to ensure that fraud strategies remain relevant.

Fraud investigation and asset tracing

We provide investigative services to detect or quantify fraud, coordinating our work with your senior management, internal audit, legal counsel or law enforcement agencies. Our work may be required in support of criminal proceedings.



How can we help you?

If you require further information, please contact:

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