

# FRAUD RISK MANAGEMENT

UNDERSTAND THE THREATS. PROTECT YOUR ASSETS.

## CAN YOUR ORGANIZATION AFFORD A 6-FIGURE LOSS?

In its 2020 report to the Nations on Occupational Fraud and Abuse, the Association of Certified Fraud Examiners (ACFE) estimated:

- The median loss caused by occupational fraud to be \$125,000.
- Nearly one-quarter of frauds amounted to at least \$1,000,000.
- The fraud lasted a median of 14 months before being detected.

>> **Guidance from the ACFE suggests that organizations with a fraud risk management program experience lower fraud losses than from organizations without a program.<<**

## OUR PROCESS

Dopkins can customize a solution among the following services to fit your needs:

OVERVIEW TRAINING:			Level 1
▪ Who/What/Why/How Fraud Occurs	▪ Fraudster demographics	▪ Common fraud schemes	▪ Best Practices - Fraud Risk Management Program

EVALUATION OF FRAUD RISK MANAGEMENT PROGRAM:		Level 2
▪ Comparison of elements contained in a best in class fraud risk management program to your organization's program.	▪ Recommendations for establishing and improving policies, procedures and other fraud risk management matters.	

FRAUD SCHEME RISK ASSESSMENT:		Level 3
▪ Determine which common fraud schemes are most likely to occur and have a sizable impact at your organization, based on the nature of your operations, industry, policies and culture.	▪ Map key controls that mitigate the opportunity for identified fraud schemes. Recommendations will be provided to implement and enhance key mitigating fraud controls.	

## YOUR FRAUD PROTECTION TEAM

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### **James A. Krupinski, CPA**

Director, Assurance Services

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Jim spends a significant amount of his time on risk and internal control assessments, audit management as well as developing and implementing control gap remediation plans. He serves clients from diverse breadth of industries, including not for profit, healthcare, group self-insurers, construction, service, distribution and manufacturing sectors.



### **Bart F. McGloin, CPA CFE CFF**

Partner, Assurance Services

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Bart oversees the audits and consulting services for many of the Firm's privately-held clients. He leads the Dopkins Forensic Accounting Group, specializing in forensic accounting matters, including: fraud and embezzlement cases, litigation support services, and fraud prevention techniques.



### **Andrew J. Reading, CPA**

Partner, Assurance Services

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Andrew concentrates his practice on audit engagements also developed a specialization in internal controls and acquisitions. He has also built a niche practice with emphasis on employee benefit plans. He serves clients in the healthcare, cooperative, not-for-profit and manufacturing industry sectors.

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## **WHY CHOOSE DOPKINS?**

### IT'S ALL ABOUT THE PROCESS.

Many organizations approach managing fraud risk by implementing key controls on an ad hoc instinctual basis. As news reports tell us, the need for a proactive approach to combating fraud is greater than ever.

A formal fraud risk management program will help ensure the landscape of fraud risks are covered, and not just "what feels right." **The end result?** A process to reduce the likelihood, duration and cost of a fraud.

Dopkins Fraud Risk Management professionals have extensive experience in providing consulting services to clients from a wide of industries, including manufacturing, not-for-profits, family-owned businesses and health care. Our team has investigated frauds ranging from simple occupational fraud, employee embezzlement, and complex financial statement fraud, to violations of corruption laws and money laundering statutes. Through our extensive experience, we are trained to identify and resolve fraud risks that can save your organization potential losses and future litigation costs.

As your business changes and grows, your fraud risks are also constantly evolving. Our process leverages best in class industry resources to ensure that your fraud risk management strategy is continues to be adequately designed and your landscape covered.