



Focus on

Counter fraud

Fraud is a global, economic problem that independent audited studies have shown typically involves losses of between 3%-8% of the income or expenditure concerned. Yet professional work to address the problem also shows that such losses can be reduced by up to 40% within a year.

Once the extent of fraud losses is known then they can be treated like any other business cost - something to be reduced and minimised in the best interest of the organisation concerned. It becomes possible to go beyond reacting to unforeseen individual instances of fraud and to include plans to pre-empt and minimise fraud losses in business plans.

Now is the time for companies to engage seriously with the critical issue of fraud. Tackling fraud and error effectively is one of the least painful ways of making cost reductions and evidence shows that return on the costs of the work can be as high as 12:1.

The choice is straightforward - organisations can either gain enormously from these benefits or they can continue to suffer unnecessary financial and reputational damage.





“Taking a purely reactive approach to fraud is like closing the stable door after the horse has bolted, leaving businesses highly vulnerable to fraudsters.”

Designed to allow organisations to take a pre-emptive, preventative approach to fraud based on accurate information about the economic cost of fraud - as well as respond to particular problems - our counter fraud services are distinct from the purely reactive, investigative services common to the market. It is the first comprehensive service of its type to be offered by a professional services firm.

Our services can be delivered as bespoke, separate or linked together as part of a single process designed to reduce the economic impact of fraud and to deliver substantial financial benefits.

Approach

Our counter fraud team will work with you to combine your knowledge about your business and our technical expertise and experience.

The pre-emptive side of our service will focus on the development of anti-fraud cultures within your business, the creation of strong deterrents and preventative systems, as well as the implementation of effective detection processes.

The reactive service will include the conducting of fraud investigations, the recovery of losses, and the provision of advice concerning legal, disciplinary and/or regulatory sanctions.

Our full range of counter fraud services includes:

- accurate and statistically valid measurement and analysis of the nature and scale of losses to fraud and related problems
- review of the effectiveness of existing counter fraud strategies and design of enhanced ones
- review of the effectiveness of counter fraud structures (including remit, authority, resources, skills and focus) and design of enhanced ones

- expert, specialist support in taking a range of action to reduce fraud:
 - developing a real anti-fraud culture (to mobilise the honest majority)
 - creating a strong deterrent effect (to deter the dishonest minority)
 - designing effective preventative systems (to prevent fraud where it is not deterred)
 - undertaking professional investigations (to objectively determine the presence or otherwise of possible fraud)
 - Implementing up to the minute detection processes (to detect fraud where it is not prevented)
 - advising concerning appropriate sanctions to be sought if fraud is believed to be present
 - advising on and assisting the recovery of any losses incurred
- detailed analysis to identify the beneficial outcomes of counter fraud work and further work to be undertaken as well as specialist advice about the handling of fraud and corruption issues to minimise reputational damage.

MacIntyre Hudson is able, for the first time, to predict the likely scale of losses in your organisation, the key improvements which would reduce them and the related cost. You can go to the webpage to get a **FREE** prediction concerning the likely scale of losses in your organisation at www.macintyreHUDSON.co.uk/services/counter_fraud.html

Contact

For more information please contact our London City office on 020 7429 4100 or email info@mhllp.co.uk

www.macintyreHUDSON.co.uk

