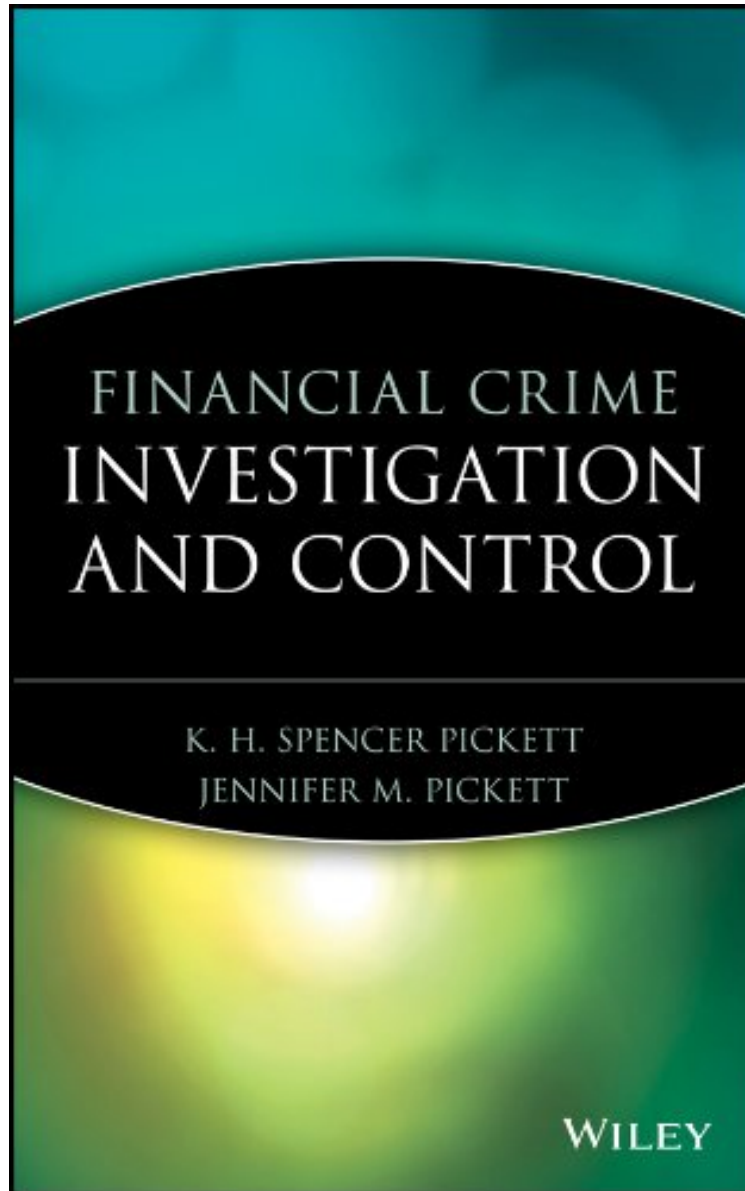


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Financial Crime Investigation and Control

K. H. Spencer Pickett, Jennifer M. Pickett

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K. H. Spencer Pickett, Jennifer M. Pickett : Financial Crime Investigation and Control before purchasing it in order to gauge whether or not it would be worth my time, and all praised Financial Crime Investigation and Control:

0 of 0 people found the following review helpful. Great for a professionalBy JessicaThis book was purchased in error and after reading about 1/2 of it the first weekend I found that it was a keeper. Being both a student and a professional I found this book to be geared towards the professional manager who needs a general overview of fraud and the effects of fraud. I found that it was an easy to understand book that did not dive too much into the technical issues, only the

practical issues at hand. I'd say it was a must-read for any manager who does not have much background in auditing. 6 of 6 people found the following review helpful. Applicable to more than auditors compliance professionals By Mike Tarrani This is one of the few books about auditing and compliance that is written for general business managers instead of auditors. To be sure, the material represents an excellent training tool for auditors and compliance specialists who need to develop a company-wide awareness program as one tier in a comprehensive initiative. However, the main message in the book, and the approach it presents, is based on the fact that the responsibility for deterring fraud extends well beyond auditing and compliance. Indeed, the most effective deterrent is an aware management and workforce that is vigilant at all levels. Three objectives of this book are: (1) serve as a primer on financial fraud, its impact on organizations and common exposures, and (2), give managers who may not be trained in auditing guidance and techniques to investigate fraud if they find themselves tasked with doing so (a particularly common occurrence in small-to-medium businesses), (3) provide a comprehensive framework for detecting, investigating and dealing with fraud. The full range of topics are covered and are presented without the professional auditing and compliance jargon, which makes it easy for general business professionals to understand. I like the way the authors addressed ethics, and especially like the chapter on whistleblowing (see "Merrill Lynch: The Cost Could Be Fatal" by Keith A. Schooley for a realistic view of how tricky this can be for all parties). In addition, I thought that the integrated approach that defines clearly articulated policies and procedures, and roles and responsibilities for all stakeholders is a critical success factor to making it all work. The reason is, like security, fraud control requires a defense in depth that depends on no single element of that defense. I also found the two appendices (A-Forensic Statement Analysis and B-An Introduction to Data Mining as a Fraud Risk Management Tool) invaluable. For whom will this book be most useful? Managers, regardless of functional area or specialty, will gain insights into causes and steps to prevent fraud. It will also provide basic tools for investigating suspected fraud. Professional auditors or compliance specialists will find a viable approach to developing and implementing a company-wide initiative that will significantly reduce fraud. Corporate and IT security specialists will find a wealth of material that will support their own detection, investigation and action procedures, especially for the IT security specialist who is trained in forensics.

The indispensable guide to detecting and solving financial crime in the office Low-level financial crimes are a fact of life in the modern workplace. Individually these crimes are rarely significant enough to warrant the hiring of professional investigators, but if left unchecked, small crimes add up to big losses. In companies without dedicated fraud investigators, detecting and solving low-level crimes generally falls to managers and internal auditors. Financial Crime Investigation and Control offers tips, tools, and techniques to help professionals who lack investigative experience stem the tide of small financial crimes before it becomes a tsunami. Inside you'll find expert guidance on investigating and uncovering common types of fraud, including: * Credit card fraud * Consumer fraud * Kickbacks * Bid rigging * Inflated invoices * Inventory theft * Theft of cash * Travel and subsistence claims * Check fraud * ID fraud * Ghost employees * Misappropriation schemes * Computer-related crime * Financial statement fraud

"and there's even a category for sundry frauds." (Strategic Finance, August 2002) From the Inside Flap FINANCIAL Crime INVESTIGATION and CONTROL Businesses lose billions of dollars every year to low-level financial crimes in the workplace. Even in large corporations, the responsibility of detecting low-level financial crimes often falls to managers and internal auditors who lack investigative experience. This book serves the needs of those professionals who count crime prevention among their many duties. Financial Crime Investigation and Control walks the reader through the process of conducting a thorough, professional investigation of low-level crimes in order to protect both the interests of the company and the rights of those being investigated. Helpful appendices, practical case studies, and sample documents reinforce the expert guidance provided in the book while helping professionals ensure due diligence in their investigations. Managers and auditors will learn to recognize the telltale signs of financial crime, such as unusual losses, overpayments to suppliers, unusually high business expenses, odd sales patterns, serious customer complaints, inaccuracies in management reports, and much more. They will find guidance on uncovering all types of low-level financial crime, including embezzlement, supplier and service scams, consumer and credit card fraud, inflated invoices, theft, inflated travel and subsistence claims, check fraud, misappropriation schemes, computer crime, and financial statement fraud. The book also offers persuasive arguments on the importance of working to stop low-level crime, even in a large business, and help on dealing with murky ethical questions. An action model for fighting financial crime and a fraud response plan are provided, while a section on understanding and calculating fraud risk management helps managers and auditors maximize limited time and resources. Financial Crime Investigation and Control is much more than just a guidebook on fraud prevention techniques; it also offers a thoughtful perspective on the major issues of concern to those responsible for limiting losses through financial crime. It's the single resource every financial crime fighter should have in his holster. From the Back Cover The indispensable guide to detecting and solving financial crime in the office Low-level financial crimes are a fact of life in the modern workplace. Individually these crimes are rarely significant enough to warrant the hiring of professional investigators, but if left unchecked, small crimes add up to big losses. In companies without dedicated fraud investigators, detecting

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