
TABLE OF CONTENTS

Chapter 1: Introduction	1
1.1 Book Outline	3
Chapter 1: Test Your Knowledge	5
Chapter 1: Solution and Suggested Response	7
Chapter 2: The Fraud Problem	9
2.1 Introduction	9
2.2 The Fraud Problem	9
2.3 The Extent of Fraud	16
2.4 Trends in Fraud	21
2.5 The Impact of Fraud	26
2.6 Conclusion	28
Chapter 2: Test Your Knowledge	29
Chapter 2: Solutions and Suggested Responses	31
Chapter 3: The Fraudster and the Culture of Fraud	33
3.1 Introduction	33
3.2 Understanding the Fraudster	33
3.3 Cultures and Fraud	42
3.4 Conclusion	45
Chapter 3: Test Your Knowledge	47
Chapter 3: Solutions and Suggested Responses	49
Chapter 4: The Resilience to Fraud	51
4.1 Introduction	51
4.2 National Resilience	51
4.3 Organisational Resilience	55
4.4 Further Research	61
4.5 ACFE Research	62
4.6 Understanding the Problem: Fusing the Fraudster, the Culture, and the Structures of Resilience	63
4.7 Conclusion	64
Chapter 4: Test Your Knowledge	67
Chapter 4: Solution and Suggested Response	69
Chapter 5: Measuring Fraud Losses and Tailoring the Strategy	71
5.1 Introduction	71
5.2 The Problem with Risk Management	71
5.3 Measuring Fraud	73
5.4 Wider Benefits of Fraud Measurement	81
5.5 Conclusion	82
Chapter 5: Test Your Knowledge	83
Chapter 5: Solution and Suggested Response	85

Chapter 6: Creating an Anti-Fraud Culture and Preventing Fraud	87
6.1 Introduction	87
6.2 Situational Measures	87
6.3 Creating an Anti-Fraud Culture	94
6.4 Conclusion	98
Chapter 6: Test Your Knowledge	101
Chapter 6: Solutions and Suggested Responses	103
Chapter 7: Detecting Fraud and Investigating Professionally	105
7.1 Introduction	105
7.2 The Costs of Investigation	105
7.3 Who Will Investigate?	106
7.4 Proactive Investigations	108
7.5 Reactive Investigations	113
7.6 Conducting Fraud Investigations	115
7.7 Psychology and Investigation	122
7.8 Conclusion	125
Chapter 7: Test Your Knowledge	127
Chapter 7: Solutions and Suggested Responses	129
Chapter 8: Sanctioning Fraudsters and Pursuing Redress	131
8.1 Introduction	131
8.2 Understanding Fraudsters and the Place of Deterrence	131
8.3 The Sanctions Tool Box	133
8.4 Publicising Sanctions	139
8.5 Conclusion	140
Chapter 8: Test Your Knowledge	141
Chapter 8: Solutions and Suggested Responses	143
Chapter 9: Enhancing Performance through Counter-Fraud Metrics	145
9.1 Introduction	145
9.2 New Ways of Thinking About Security and Fraud	145
9.3 Developing a Counter-Fraud Metrics Programme	149
9.4 Define Overall Objectives/Metrics	149
9.5 Decide Metrics That Meet Those Objectives	150
9.6 Develop Strategies for Generating Metrics	157
9.7 Establish Benchmarks and Targets	157
9.8 Determine How Metrics will be Reported	157
9.9 Create Action Plan	158
9.10 Review/Refine Cycle	158
9.11 Challenges and Critique of Metrics	158
9.12 Conclusion	159
Chapter 9: Test Your Knowledge	161
Chapter 9: Solutions and Suggested Responses	163

Chapter 10: The Counter-Fraud Professional	165
10.1 Introduction	165
10.2 Counter-Fraud Professional Infrastructure	165
10.3 The Essence of the Counter-Fraud Professional	170
10.4 Redefining the Counter-Fraud Professional	174
10.5 The Counter-Fraud Department	175
10.6 Conclusion	175
Chapter 10: Test Your Knowledge	177
Chapter 10: Solutions and Suggested Responses	179
Chapter 11: Reaping the New Competitive Advantage	181
11.1 Introduction	181
11.2 Bringing the Counter-Fraud Strategy Together	181
11.3 Reaping the Benefits	182
11.4 How Quickly Can Losses Be Reduced and By How Much?	185
11.5 The World's 500 Largest Companies	186
11.6 UK FTSE 350 Companies	188
11.7 French CAC 40 Listed Companies	190
11.8 German DAX 100 Listed Companies	190
11.9 Concluding Remarks: Reap The Advantage!	191
Chapter 11: Test Your Knowledge	193
Chapter 11: Solutions and Suggested Responses	195
Glossary	197
Index	199
Final Exam Copy	203