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BUSINESSES

Red Flag Reporting fraud hotline service enables 24/7 reporting capabilities

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BeachFleischman, one of Arizona's largest CPA firms, has launched an anti-fraud service through its affiliation with Red Flag Reporting, a national fraud detection and prevention company. The Red Flag Reporting **fraud hotline service** will be offered to Arizona businesses and organizations in an effort to help them detect and mitigate employee fraud and other unethical behavior, including embezzlement, false billing, misuse of appropriations and accounting irregularities.

The program offers fraud awareness training and provides safe, secure and private channels for employees to report suspicious behavior on a 24/7 basis; including a toll-free Red Flag Hotline and Red Flag Weblines.

"Unfortunately, we've seen a lot of vulnerability in clients who over-rely on audits and internal controls alone to protect themselves from fraud," says Bryan Eto, CPA and shareholder of BeachFleischman.

"Businesses today need to focus on protecting their bottom line everywhere possible – not only on spreadsheets, but within their own work environments. Choosing to affiliate with Red Flag Reporting was an easy decision for us – as it is the most cost-effective anti-fraud solution and it's created for organizations of all sizes. It was the perfect fit for our practice because it was founded within our industry, by experts with the high standards similar to our own," says Eto.

Red Flag Reporting can help clients achieve 44% less loss from fraud (than those without). The national average for loss to fraud reported by companies without a hotline is \$180,000. "Clients love it because it's a targeted, user-friendly and cost-

effective solution to occupational fraud,” says Raymond Dunkle, President of Red

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detect and report unethical behavior. Because tips and complaints are proven to be the number one method of fraud protection (2012 ACFE Report to the Nations on Occupational Fraud and Abuse), the anonymity that hotlines like Red Flag Reporting provides has been shown to make employees feel both protected and alleviated from burden.

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