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can help them detect and prevent fraud.

Nov. 05, 2013

In recognition of [International Fraud Awareness Week](#), more than 900 organizations around the world have signed on as supporters, and are helping to promote awareness through training, employee communication, social media and other activities.

During Fraud Awareness Week, the Association of Certified Fraud Examiners ([www.acfe.com](http://www.acfe.com)) is hoping to help organizations by providing them with basic tips that can help them detect and prevent fraud.

- 1. Be proactive.** Establish and maintain internal controls specifically designed to prevent and detect fraud. Adopt a code of ethics for management and employees. Set a tone at the top that the company will not tolerate any unethical behavior.
- 2. Establish hiring procedures.** Every company, regardless of size, can benefit from formal employment guidelines. When hiring staff, conduct thorough background investigations. Check educational, credit and employment history, as well as references. After hiring, incorporate evaluation of the employee's compliance with company ethics and antifraud programs into regular performance reviews.
- 3. Train employees in fraud prevention.** Once carefully-screened employees are on the job, they should be trained in fraud prevention. Are employees aware of procedures for reporting suspicious activity by customers or co-workers? Do workers know the warning signs of fraud? Ensure that staff know at least some basic fraud prevention techniques.
- 4. Conduct regular audits.** High risk areas, such as financial or inventory departments, are obvious targets for routine audits. Surprise audits of those and all parts of the business are crucial. A good starting point in identifying fraud risks and establishing a strategy to prevent such losses is ACFE's Fraud Prevention Check-up (PDF): [ACFE.com/fraud-prevention-checkup.aspx](http://ACFE.com/fraud-prevention-checkup.aspx).

## 5. Call in an expert. For most firms, fraud examination is not a core business

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Nov. 3-9, 2013, as official supporters to promote anti-fraud awareness and prevention.

Called "Fraud Week," for short, the campaign encourages organizations of all sizes and industries to host fraud awareness training for employees, conduct employee surveys to assess levels of fraud preparedness within their organization, post articles on company websites, newsletters and social media, and team with local news sources to highlight the problem of fraud.

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