

Report to Members

Global Growth, Personal Impact
2014: YEAR IN REVIEW

A MESSAGE TO MEMBERS

Last year the ACFE increased its membership by **6.5 percent**, adding more than **13,000 members** worldwide. What makes these numbers truly remarkable is that our now nearly **75,000 members** reside in more than **150 countries**. The diversity of membership reflects not only the growth of the ACFE, but the many different professions and cultures that make up the world's largest anti-fraud organization.

In this report, you will notice just a handful of the events, resources and milestones that we achieved together in 2014. It is because of your individual contributions that the global fight against fraud is so impactful. Whether you are an accountant in Toronto identifying suspicious travel expenses or a private investigator in Australia searching online social profiles to find that one piece of key evidence to catch a fraudster, you are someone we are proud to call a member of the ACFE.

This report not only acknowledges the events and resources the ACFE offered last year, but it also highlights your individual and collective successes. You are responsible for starting **16 new chapters** in 2014, with more than half outside of the U.S. You are responsible for raising **more than \$20,000** for the Ritchie-Jennings Memorial Scholarship through the ACFE Chapter Scholarship Challenge. And you are responsible for making our live events the strongest and most diverse ever. From Jakarta, Indonesia, to Cleveland, Ohio, ACFE events were offered in more than **60 locations**.

In 2014, the *ACFE Global Fraud Conference* celebrated its 25th anniversary, and we were proud to welcome **2,967 anti-fraud professionals** to San Antonio, Texas, in June. We look forward to surpassing that number in 2015 in Baltimore with an even



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more robust program offering the latest training from a diverse lineup of keynote speakers and educational sessions.

As you will read in the next few pages, our partnership programs like the Corporate Alliance and the Law Enforcement and Government Partnership (LEGP) continue to grow. Membership in the Corporate Alliance program has tripled since last year as more companies take a public stand against fraud and commit to training their employees on the latest in fraud prevention and detection. And the LEGP now boasts **more than 100 agencies** from around the world that recognize the Certified Fraud Examiner credential.

While we are extremely proud of all of our accomplishments in 2014, we are even more proud of the events and resources we are planning to give you in 2015. While our courses, events and offerings may change from year to year to meet your needs, it is your dedication and your fight that remains constant and inspires us to surpass our own goals and expectations.

Thank you for helping making 2014 a year of global growth; not simply in numbers, but in strength.

Sincerely,



James D. Ratley, CFE

President and CEO,
Association of Certified Fraud Examiners

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SUPPORTING OUR MEMBERS

New Member Resources

As a leader in the anti-fraud industry, it is vital that you stay up to date with your anti-fraud knowledge. For this reason, the ACFE launched many [new free resources for members](#) in 2014. These included archived webinars, white papers, articles and Fraud Talk podcasts. We also added new videos to our video library covering topics like executive controls, construction fraud and tips for investigations.

CFE Portal

The [CFE Exam Application Portal](#) on ACFE.com was introduced to expedite the exam application process. The portal allows CFE candidates to conveniently upload all required documents for the CFE Exam from their personal or work computer.

Mobile-Friendly Web Design

Knowing that you may use different devices throughout the day to access the Internet, [ACFE.com](#) now adapts to your screen, allowing for easy reading and navigation. Given the popularity and ease of using mobile devices for web browsing, it is our priority to ensure that you can access the content you need without issue.

Board of Regents

The [ACFE Board of Regents](#) is responsible for setting membership standards that promote professionalism and ensure the future of the

ACFE. Elections are held annually to fill vacant positions. In 2014 Gerard Zack, CFE, CPA, CIA, ACFE Fellow; Alton Sizemore, Jr., CFE, CPA; and Joseph J. Agins, CFE, joined the Board of Regents. Bruce G. Dubinsky, CFE, CPA, was elected as the Chairman of the Board.



Attendees at the 2014 ACFE Asia-Pacific Fraud Conference in Hong Kong.



Latest version of [Acrobat Reader](#) is required. View the entire gallery on the ACFE's Facebook page.

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UNITED ACROSS THE GLOBE

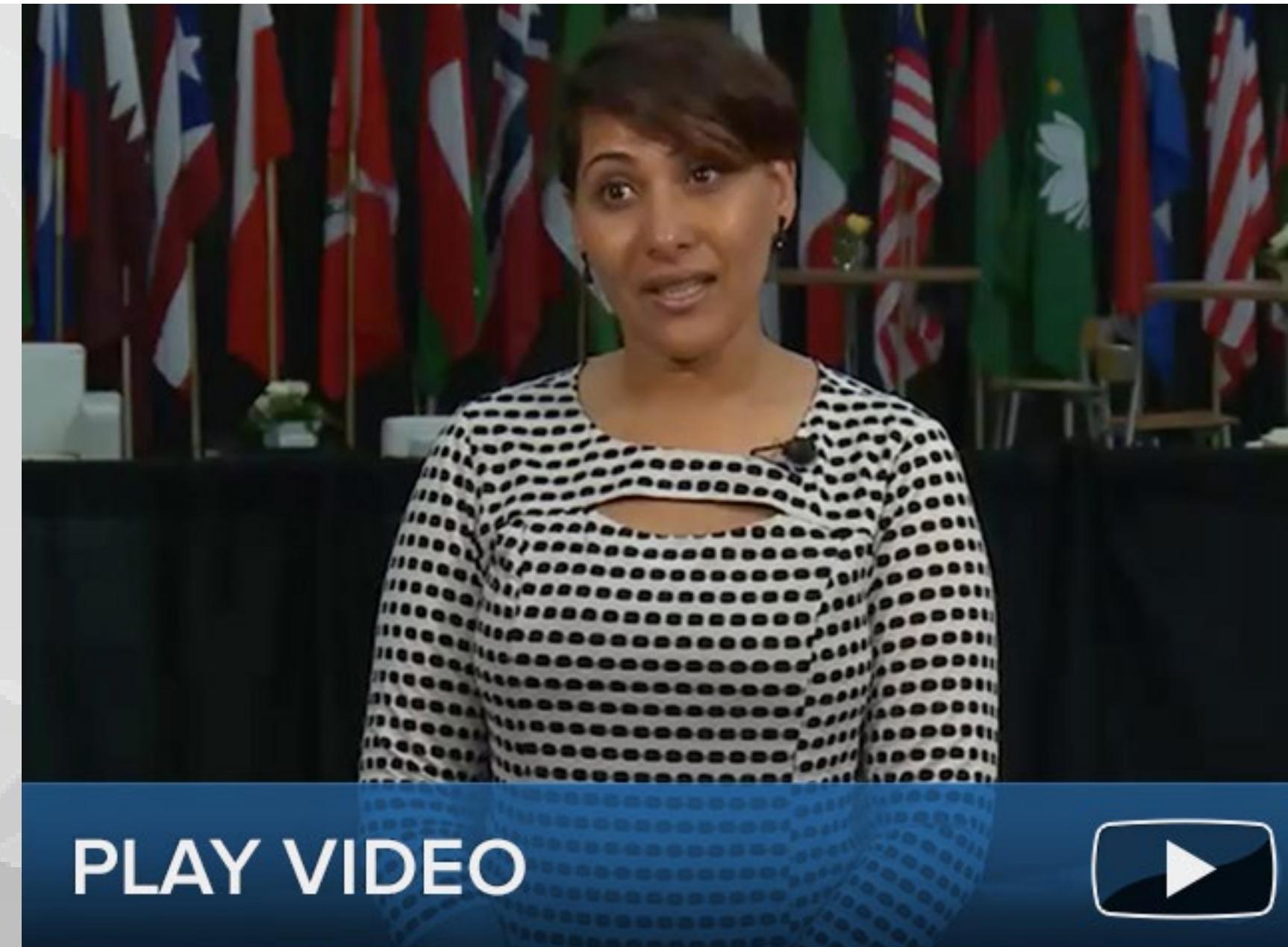
Silver Anniversary: The 25th Annual ACFE Global Fraud Conference in San Antonio

Back in 1990, a small but dedicated group of professionals gathered for the first occasion of what would grow into the largest yearly gathering of fraud fighters under one roof. Twenty-five years later, the *ACFE Global Fraud Conference* set an attendance record when more than 2,900 anti-fraud professionals from more than 60 nations gathered in San Antonio for training on subjects including high-tech fraud, risk management, detection, investigation and prevention. Attendees heard from FBI Director Louis J. Freeh, Transparency International founder Peter Eigen and other distinguished speakers and experts at this truly global conference.

The Latest Global Fraud Statistics

Among the findings in the ACFE's *2014 Report to the Nations on Occupational Fraud and Abuse*: The way fraud is detected matters.

Whether the fraud was detected by a tip, by another internal control, by accident or by some other method correlates to the amount of loss and duration of the fraud. These and other fascinating statistics were compiled from nearly 1,500 survey responses from CFEs around the world who submitted detailed information about fraud cases they investigated in the previous year. The report includes data on cases from more than 100 countries — and was even translated into Turkish. The ACFE presented the findings in a series of infographics and easy-to-reference statistics on ACFE.com/RTTN.



The Global Value of the CFE Credential

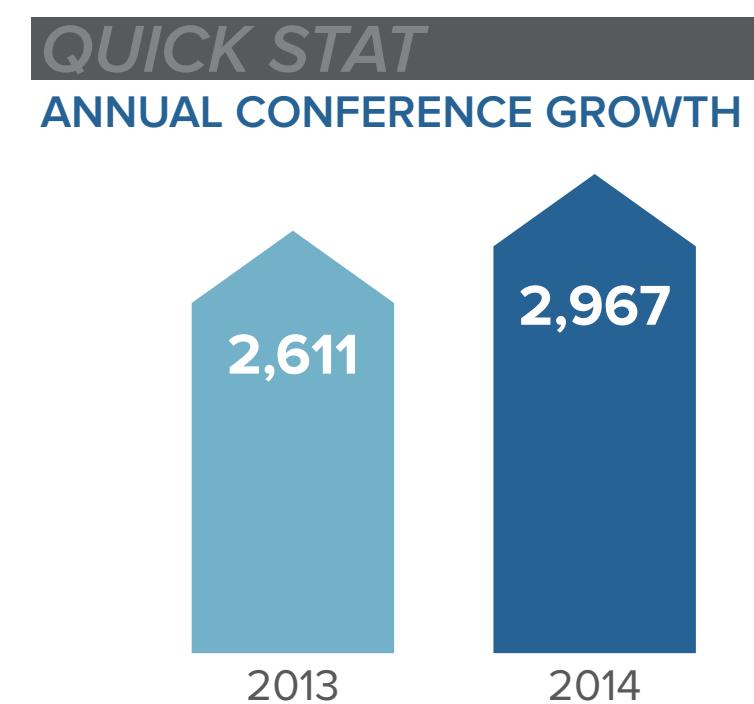
An interview with ACFE Member Alishah F. Janmohamed, CFE, Senior Internal Auditor, Murphy Oil Company Ltd., Calgary, Alberta, Canada.

Latest version of *Acrobat Reader* is required. Or [view the video online](#).

Fraud Week Sets New Benchmarks

Since it was founded by the ACFE more than 10 years ago, *International Fraud Awareness Week* has become a truly international movement.

Official Supporters help raise awareness through outreach to their employees and clients, hosting anti-fraud trainings and other events, communicating information about fraud in newsletters and engaging in other activities that help shine a spotlight on the issue. This year, the ACFE



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added [new resources](#) like our “5 Steps to Reduce Small Business Fraud” video and our “Cost of Complacency” infographic. These and other downloads are provided free for Official Supporters to help raise awareness and further the mission of Fraud Week. On social media, #fraudweek logged a record **2.9 million impressions**, demonstrating the popularity of this growing movement.

ACFE European Fraud Conference in Amsterdam

The 2014 ACFE European Fraud Conference was hosted in Amsterdam, bringing together fraud fighters from more than 30 countries in Europe and beyond. The 3-day conference featured keynote speakers David Green, CB, QC, Director of the UK’s Serious Fraud Office, Germany’s Prof. Dr. Marco Gercke, Director, Cybercrime Research Institute, and other experts with a wide variety of knowledge in international fraud prevention, deterrence and detection.

ACFE Canadian Fraud Conference in Toronto

With a strong focus on elements of fraud, regulations and laws specific to Canada, the 2014 ACFE Canadian Fraud Conference drew hundreds of anti-fraud professionals for training and networking over four days in Toronto. Québec Anti-Corruption Commissioner Robert Lafrenière discussed the actions taken by the Unité permanente anticorruption (UPAC) to counter fraud, while attendees also heard from *Toronto Star* investigative reporter Kevin Donovan and other compelling speakers.

The median losses for small businesses are **\$154,000**

ACFE 2014 Report to the Nations on Occupational Fraud and Abuse

PLAY VIDEO

International Fraud Awareness Week
Learn the five steps to reduce small business fraud, and share the video with clients and colleagues.

Latest version of [Acrobat Reader](#) is required. Or [view the video online](#).



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ACFE Asia-Pacific Fraud Conference

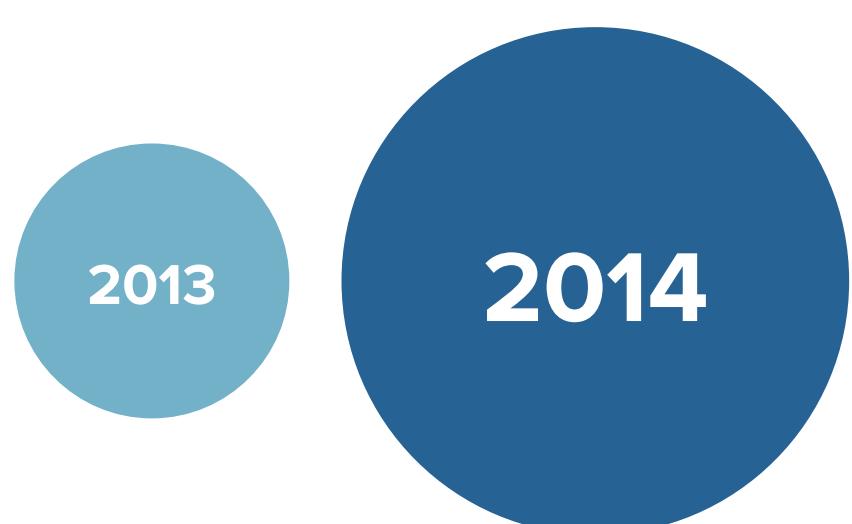
Michael Woodford, former Olympus CEO and whistleblower, was among the expert keynote speakers at the 2014 ACFE Asia-Pacific Fraud Conference in Hong Kong. Presented by leading fraud experts, sessions focused on issues like bribery and corruption, data analytics, international investigations, legal concerns in China and industry best practices. Other featured speakers included *New York Times* correspondent David Barboza and Albert Hui, principal consultant for Security Ronin.

Corporate Alliance: Partners in the Fight Against Fraud

Organizations from around the globe have partnered with the ACFE in our [Corporate Alliance program](#).

The Corporate Alliance grew in 2014 to more than 40 partners, of which nearly half are Fortune 500 or Fortune 500 Global companies. Ranging from 150 to 350,000 employees, Corporate Alliance members employ an average of 78,000 people and the average revenue of Corporate Alliance partners is \$27 billion dollars. Also, 55 percent of Corporate Alliance partners are headquartered outside of the U.S., making this a global initiative.

QUICK STAT
CORPORATE ALLIANCE MEMBERSHIP INCREASED
THREE-FOLD IN 2014 TO NEARLY 50 PARTNERS



QUICK STAT
100+ AGENCIES IN THE LAW
ENFORCEMENT AND
GOVERNMENT PARTNERSHIP

Don't miss our feature about [MGM Resorts International](#), one of our proud Corporate Alliance members. Also, learn more about the benefits of being a partner in the Corporate Alliance by watching our video on [ACFE.com](#).

More International Training

The ACFE hosted 14 live events in non-U.S. locations during 2014, marking an increase from nine the previous year. These training opportunities took place in cities including Mumbai, Sydney, London, Kuala Lumpur, Jakarta, Singapore and Auckland. Also, new ACFE chapters were founded in 2014, increasing the total number to 167 worldwide — including 34 student chapters. Chapters act as local representatives of the ACFE, providing additional support, resources and networking for members.

Supporting Future Fraud Fighters

A donation of [\\$5,340](#) from the ACFE Houston Chapter to support the Ritchie-Jennings Memorial Scholarship Program served as the impetus for a [scholarship fundraising challenge](#) among ACFE chapters worldwide. By the end of the year, the challenge raised more than \$20,000 for the ACFE Foundation to provide opportunities for students to advance their education and anti-fraud career paths. Through the [Ritchie-Jennings Memorial Scholarship](#), the ACFE Foundation supports the education of students who have an interest in pursuing a career in fraud examination.

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MEMBER PROFILE

Britany Finnegan, CFE, is a mortgage fraud specialist for Capital One in McLean, Virginia. In her interview with the ACFE, she shares some of her advice for being successful and effective in fighting fraud. One of her secrets: Have a strong mentor.

How did you get started in your line of work?

My journey began in Florida as a receptionist for a British vacation rental company from which I transferred to the mortgage division. I was excited, but little did I know the bubble would burst in the mortgage industry soon after. After a year, like many, I was forced to look for work and found myself employed within the field of quality assurance, until the company closed its doors due to the economic downturn. This was a blessing in disguise, as it led me to JPMorgan Chase, where I was able to expand my knowledge and experience in the mortgage fraud division. After a few years, I was approached by an executive recruiter, working on behalf of Capital One. So excited for the opportunity, I immediately accepted a position as a Fraud Examiner II for them. It was Capital One who encouraged me to obtain my Certified Fraud Examiner (CFE) credential.

What are some of your day-to-day responsibilities in your role?

Currently, I review closed mortgage loans that have either been referred to our department or fit a scope for possible suspicious activity. If any suspicious activity is determined, a Suspicious Activity Report (SAR) is filed and all corporate requirements are met.

Britany Finnegan, CFE
Mortgage Fraud Specialist, Capital One
McLean, Virginia



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Which types of cases (or subjects) are the most interesting to you, personally? Did a certain type of investigation really draw you in?
Any new types of trends — it just amazes me what some individuals come up with and the time and effort put into committing possible fraud. I also enjoy the challenge of putting together all the pieces that help identify the full scope of all involved in the fraud.

What do you think are some of the most important things for fraud examiners to keep in mind when working to prevent and detect fraud? Is there an element that requires the most focus for you?

The most important element of focus for me is to always be vigilant and to stay on top of any new fraud trends, even if they haven't hit the industry or my department yet. The Internet is vital and a good avenue to research and even detect some of these schemes. Keep your mind open and pay attention to detail and you will find what you need.

What advice do you have for other fraud examiners who would follow in your footsteps?

Simply put, seek a mentor. One of my current mentors advised me to always be on the lookout for someone who you feel comfortable with who will share their knowledge and experiences. Knowledge is priceless and so is the wise advice mentors share. It's your desire that will make this happen; desire transcends everything, which will produce fabulous results. In addition, focus on detail and SLOW DOWN. Sometimes we can get caught up with production and numbers; however, it's so important to slow down, have a clear head and really think about the

details of the loan. With that being said, it is also important not to dig too far down the rabbit hole. It's important to find a good balance.

In general, do you think the global problem of fraud is getting better — or worse?

Feelings are neutral. I see us taking action towards "better," but the fraudsters seem to find new ways to challenge us. We may be able to eliminate some fraud, slowing down the fraudulent activity, but I do not believe fraud will ever go away. Technology is always advancing and as a result, determined individuals willing to commit fraud will always try to find a way.

You are based in McLean, Virginia — where are you from, originally?
I'm originally from Denver, Colorado. At an early age my family moved to California where I spent several years, before they relocated to Pennsylvania. As a young adult I settled in Orlando, Florida, and from there the industry led me to Virginia where I call home. I'm thankful for my movement around the states as I feel it has helped define me as a well-rounded person.

Do you have any hobbies or interests outside of your anti-fraud work?

Like most Virginians, I enjoy the outdoors. I love camping with my husband and my two dogs. But on a more ritual basis, I love to run, I find when I push myself that extra mile, I'm much more enthusiastic, focused and driven; runner's high if you will.

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LOOKING FORWARD

The future is bright for fraud examiners around the world, and the ACFE is proud to help support our members along the journey. While 2014 was a great year for the ACFE and the profession, we don't rest on past accomplishments: In 2015, we will continue growing our global presence and increase your training opportunities, resources, and the recognition and value of the CFE credential.

Record-setting attendance at last year's *ACFE Global Fraud Conference* demonstrated that this is the event no fraud fighter can afford to miss. We are planning for another groundbreaking conference when more than 3,000 attendees gather for the *26th Annual ACFE Global Fraud Conference* in Baltimore, Maryland, June 14-19, 2015. Distinguished expert speakers, more than 70 educational sessions and unparalleled networking opportunities ensure that this conference deserves a date on your calendar.

Fraud fighters from Europe and beyond will gather in London for the *2015 ACFE European Fraud Conference*, 22-24 March 2015, with a keynote address by world-renowned cybersecurity expert and successful entrepreneur Eugene Kaspersky. Two educational tracks will provide training in big data challenges, technology in fraud examinations, investigative techniques, risk assessment and management, best practices and other issues.

The 2015 *ACFE Asia-Pacific Fraud Conference* will return to Singapore, with a focus on fraud, laws, regulations and compliance issues specific to the Asia-Pacific region. Other global training opportunities abound in 2015, with upcoming seminars scheduled for Dubai, Jakarta, Melbourne, Edmonton, Kuala Lumpur, San Juan and Montreal, among others.

We look forward to bringing you more seminars and live events in more locations — and more resources on our website, as well. New videos, podcasts, articles and more will be at your fingertips in 2015, along with a redesign of [Fraud-Magazine.com](#). Together with you in 2015, we will continue to reach new heights in the global fight against fraud.

QUICK STAT ACFE.COM WEB TRAFFIC

1.8 MILLION
visits to ACFE.com

2013

2.3 MILLION
visits to ACFE.com

2014

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