

Ascent Investigative Services

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Business Fraud

What to do when it's discovered

- Steps to take when it's discovered
- And more importantly - what not to do

Tactical vs. Strategic

First Reaction

- Stop the fraud
- Remove
- Escort out

Challenges and Issues

- Information vs. Investigation
- Eliminate fraudulent reporting
- Purpose of the investigation
- Jurisdiction issues

- Identifying the bad guy
  - don’t trust anyone
- Unraveling the scheme
- After the fact is harder
- Building a case
  - keep it simple
- Securing evidence

What do bad guys look like













- Be prepared- you never know what you may uncover
- Interview vs. interrogation
  - The “I got you” moment
- Internet and digital investigation issues
- When bad guys become vulnerable

What not to do

- Don’t jump the gun
- Don’t act in the moment
- Don’t take summary action
- Don’t alert the bad guy

- Don’t immediately terminate the activity
  - Unless
- Don’t alert the authorities – yet
- Don’t fire right away
- Don’t interview the bad guy – yet
- Don’t stop – there is lots to be done

Steps to Take

- Develop a fraud plan - before it is discovered
  - Designate a fraud committee, coordinator and contact person
  - Set up notification protocols

- Conduct an investigation
- Think and act strategically not tactically
- Consider all alternatives and their consequences

- Consider and be guided by the purpose of the investigation
  - Court - criminal vs. civil
  - Recovery and restitution
  - Accountability
  - Fact finding and reform

- Eliminate fraudulent reporting
- Simplify the case
- Monitor subject
  - Consider surveillance
- Accountant, lawyer, private investigator
- Secure evidence

- Be prepared for surprises
- Plan your moves
  - Interview vs. Interrogations
  - Termination
  - Notification to authorities
- Follow up and critique

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