



LANSING CHAPTER OF THE ASSOCIATION OF CERTIFIED FRAUD EXAMINERS

LACFE Board Position Filled

Nanci Bashore has agreed to fill our open board seat. Nanci is a CPA and CFE, and is an Audit Manager with the Office of the Auditor General for the State of Michigan.

Thanks, Nanci! Let's welcome her to the Lansing ACFE Chapter's Board of Directors!

LACFE Conference

The LACFE Spring Conference will be on May 21, 2024, held at Hungerford Nichols in Grand Rapids. More details will come very soon, but a write up from the presenter, Frank Perri is on pages 3 and 4.



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Fraud Talk Podcast

**Harnessing AI for Compliance and Risk Management - Christian Focacci -
Fraud Talk - Episode 141**

In this episode of Fraud Talk, ACFE Content Manager Rihonna Scoggins meets with Christian Focacci, CEO and Founder of Threat Digital, to discuss the future of risk management and compliance software. The discussion delves into the groundbreaking advancements in large language models, their role in processing unstructured text and the critical importance of explainability in AI-driven solutions. Focacci also addresses the issue of AI washing and offers practical advice for companies and fraud examiners on integrating AI to optimize processes.

<https://acfe.podbean.com/e/title-harnessing-ai-for-compliance-and-risk-management-christian-focacci-fraud-talk-episode-141/>

UPCOMING EVENTS

LOCAL:

Lansing AGA - Webinar - Ethics

Webinar

April 10, 2024

2:00 – 4:00 PM

Learn more: [Ethics - \(lansing-aga.org\)](https://lansing-aga.org)



SEMCACFE 30th Annual Fraud Conference

April 16, 2024

7:30 AM - 5:00 PM

VisTaTech Center at Schoolcraft College

18600 Haggerty Road

Livonia, MI 48152

Learn more: [SEMCACFE - Upcoming Events](#)

ACFE South Florida Chapter #11 presents 3rd Annual Golf & Fraud Training

If your LACFE registration is up to date, be sure to register as a “Local ACFE member” for a discount.

Webinar/In-Person

May 7, 2024

Learn more: [ACFE South Florida Chapter #11 - 3rd Annual South Florida Chapter Golf Classic](#)

LACFE Spring Fraud Conference - Red-Collar, White-Collar Crime Presented by Frank S. Perri, JD, CPA, CFE

May 21, 2024

Hungerford Nichols in Grand Rapids.

More Details Soon! See a primer on the conference below.

NATIONAL:

ACFE Teaming Up Against Fraud: Best Practices for Anti-Fraud Teams

Webinar

May 9, 2024

Learn more: [Event Details \(acfe.com\)](https://acfe.com)

New ACFE Self-Study Courses:

Uncovering Fraud with Advanced Financial and Ratio Analysis, 4 CPE

[Product Detail Page \(acfe.com\)](https://acfe.com)

International Bribery Laws, Compliance and Investigations, 8 CPE

[Product Detail Page \(acfe.com\)](https://acfe.com)

Help me create your newsletter! If you have an event that you would like posted or if you wish to share an article or job opening, please contact Jennifer Ostwald at newsletter@lansingacfe.com

LACFE Spring Fraud Conference - *Red-Collar, White-Collar Crime* Presented by Frank S. Perri, JD, CPA, CFE

Frank S. Perri, JD, CPA, CFE

With over 25 years' experience as a criminal trial attorney, Frank also coined the term "red-collar crime". He has lectured at the graduate level in forensic accounting at DePaul University. In 2016, Frank was the ACFE Hubbard Award Recipient for best co-authored article in the *Fraud Magazine* coupled with authoring the books: *Red-Collar, White-Collar Crime: Corporate, Predatory and Violent Fraud Offenders* and *Fraud Examination and White-Collar Crime: An Accounting, Behavioral, and Criminological Approach*.

Red Collar Crime

In this presentation we debunk the myth surrounding the fraud offender profile as non-violent and how misperceptions about their profile increases the probability of erroneous risk assessments especially as to their potential for lethality. Topics include:

- The Origin of Red Collar Crime
- Fraud Detection and Homicidal Motive
- Criminal Thinking Patterns: What are they?
- Family, Fraud, and Violence
- Murder-for-Hire Considerations
- International Red Collar Considerations
- Fraud Detection and Workplace Violence
- Gender Distinctions and Red Collar Methodologies
- Red Collar Interview Case Study: What Went Wrong?
- Fraud Examination and Litigation Considerations
- Behavioral Risk Factors Facilitating Fraud Detection Violence

Predatory Fraud Offenders: The Formula Behind Their Success

In this presentation, we unpack the predatory fraud offender profile by examining risk factors that contribute to victims enhancing their trust and diminishing their skepticism of these predators to ultimately being exploited with ease. Topics include:

- Fraud and the Exploitable Concept of Trust
- Affinity Characteristics Facilitating Predation,
- Predatory Fraud Offender Skill Base
- The Role of Projection Bias Facilitating Predation
- The Role of Social Influence Facilitating Predation
- Organizational Fraud Predators: Target Preferences
- Challenges Overcoming Predator Victimization

- Regulatory Failures: Bernard Madoff and the SEC
- Mitigation of Predatory Financial Exploitation

Why Corporate Fraud Flourishes: A Multidisciplinary Approach

In this presentation, a multidisciplinary approach creating a template to understand why corporate fraud flourishes is provided. We learn how to spot corrupt leadership red-flags especially for the benefit of antifraud professionals. Topics include but are not limited to:

- Corrupt Leadership Displaying Criminal Thinking Traits
- Destructive Behavioral Leadership Traits
- Corrupt Leadership Interpersonal Strategies
- The Normalization of Corporate Fraud
- Challenges in Overcoming Corporate Fraud
- Followership Facilitating Corporate Fraud
- The Role of Ethical Fading and Ethical Blindness
- Corporate Governance Failure Risk Factors
- Whistleblowers: Public Heroes and Organizational Villains
- Mitigation of Organizational Misconduct

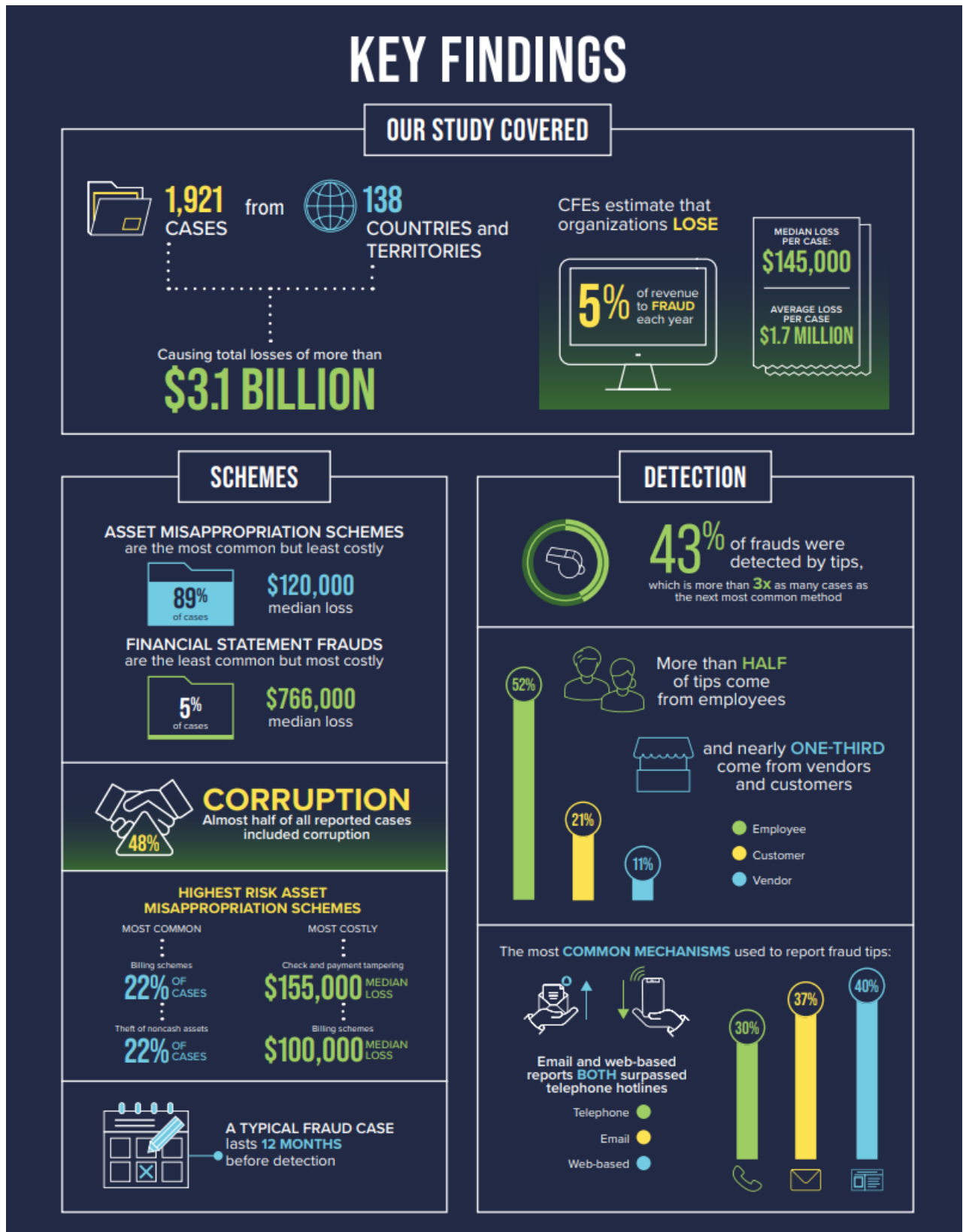
Terror Financing

In this presentation, attendees become acquainted with how terror organizations fund their operations. Topics covered include:

- Terrorism and Organized Crime Nexus
- Terror Financing Schemes
- The Movement of Terrorist Funds
- Al Qaeda's Reliance on Terror Financing
- New Trends: The Use of Cryptocurrency
- Mitigation Considerations

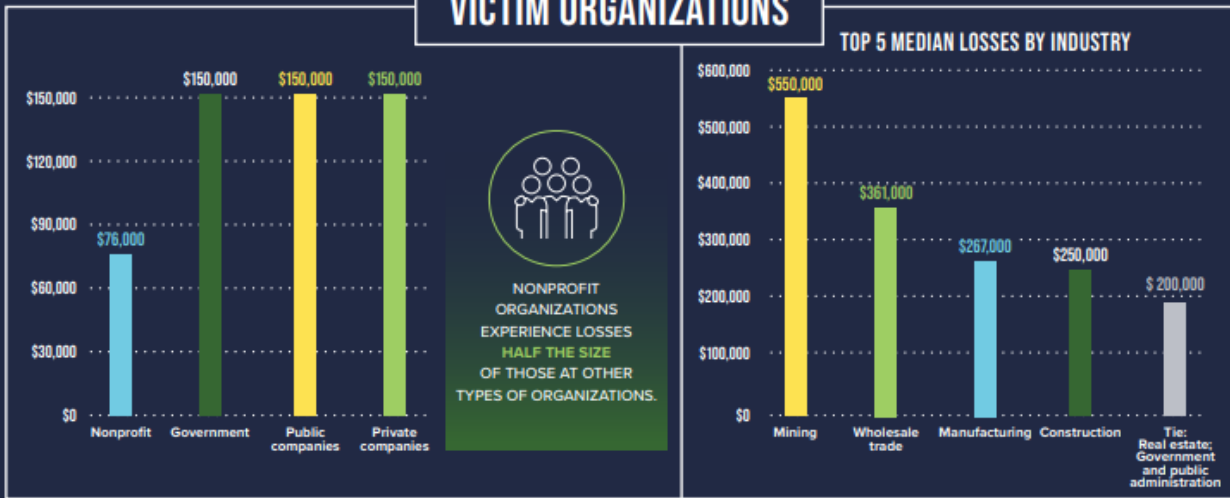
Occupational Fraud 2024: A Report to the Nations

Key Findings, ACFE Release March 2024



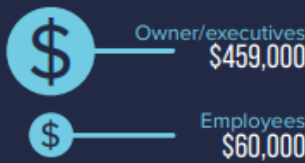
KEY FINDINGS

VICTIM ORGANIZATIONS



PERPETRATORS

Median losses for frauds by owners/executives were more than **7X GREATER** than those carried out by employees.



Frauds carried out by **THREE OR MORE** perpetrators caused median losses more than **4X GREATER** than those carried out by a single perpetrator.



MORE THAN HALF of all cases came from these five departments:



THE LONGER a fraudster has worked for an organization, **THE MORE COSTLY** their fraud.



ANTI-FRAUD CONTROLS

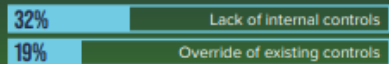
The presence of anti-fraud controls is associated with

LOWER fraud losses AND **QUICKER** fraud detection

82% of victim organizations **MODIFIED** their anti-fraud controls following the fraud.

27% of these modifications are expected to be **EXTREMELY EFFECTIVE** in preventing similar frauds in the future.

More **THAN HALF** of occupational frauds occur due to a lack of internal controls or an override of existing internal controls.



CASE RESULTS

68% of perpetrators were terminated by their employers

57% of cases referred to **LAW ENFORCEMENT**

72% of those referrals resulted in a **CONVICTION**

Of organizations that did not refer to law enforcement:

49% cited **INTERNAL DISCIPLINE** as the reason

34% cited fear of **BAD PUBLICITY** as the reason

Staying Positive and Resilient in Job Searching

January 30, 2024

Colin May, CFE

Professor, Stevenson University

<https://www.acfeinsights.com/acfe-insights/staying-positive-and-resilient-in-job-searching>

Finding work in the fraud examination field can be very challenging, but this blog may help provide some perspective and ideas on how to stay motivated and resilient during a difficult job search. Be strategic in your approach to career development and use a proven methodology to help.

Make everyday a learning experience

Each day is an opportunity to practice and hone your skills as a fraud examiner, regardless of whether you are actually working on a fraud examination engagement. You can “interview” people and then write up the summary, conduct data analysis, spot-check documents and back-up information. All of these will help you to become a better fraud examiner.

Below is a video on 25 ways that you can gain fraud examination experience.

Network and build solid professional relationships

The key to networking is to start small and build a long-lasting relationship with a small group of experienced professionals. This [podcast](#) from Coaching for Leaders describes how you can approach others for guidance and advice without seeming desperate or transactional.

Get involved!

The ACFE is a wonderful way to dive in and get involved. Attending chapter events, joining a committee, joining the [ACFE LinkedIn](#) group, writing a blog or an article for *Fraud Magazine*, these are all examples of how you can contribute to a global community of like-minded anti-fraud professionals. **Explore ALL your options**

Being a fraud examiner takes many forms in different ways, across various industries. Being a forensic accountant usually requires a CPA license at a minimum, or if you're working on federal taxes, you need to be an enrolled agent. But there are many ways to get into the game—take advantage of all the options and explore what is out there.

In public service, for example, there are dozens of titles and roles which utilize the fraud examination methodology, but very few roles in the federal government use the title of “fraud examiner.” This [video](#) explains what types of jobs in government involved fraud investigation.

Explore the career page on the Council of Inspectors General on Integrity and Efficiency (CIGIE)—Inspectors General are mandated to identify fraud, waste and abuse in federal programs and agencies: [Careers | Council of the Inspectors General on Integrity and Efficiency; IGnet](#).

Stay positive about the future

We live in an “on-demand” world and that translates to constantly wanting everything quickly. Unfortunately, job searches don’t work that way. Hiring managers are told to “hire slowly,” to ensure the right fit for the job. It is also partially a “numbers game,” where you are competing with hundreds—even thousands—of other applicants with varying qualifications. It is important to be known among your peers (and hiring managers) as a smart, qualified, well-rounded communicator and analyst.

If you stay positive and use the growth mindset, you will recognize that it is about the journey, not a specific destination. This article also details some excellent advice on being purposeful and resilient in your job search.

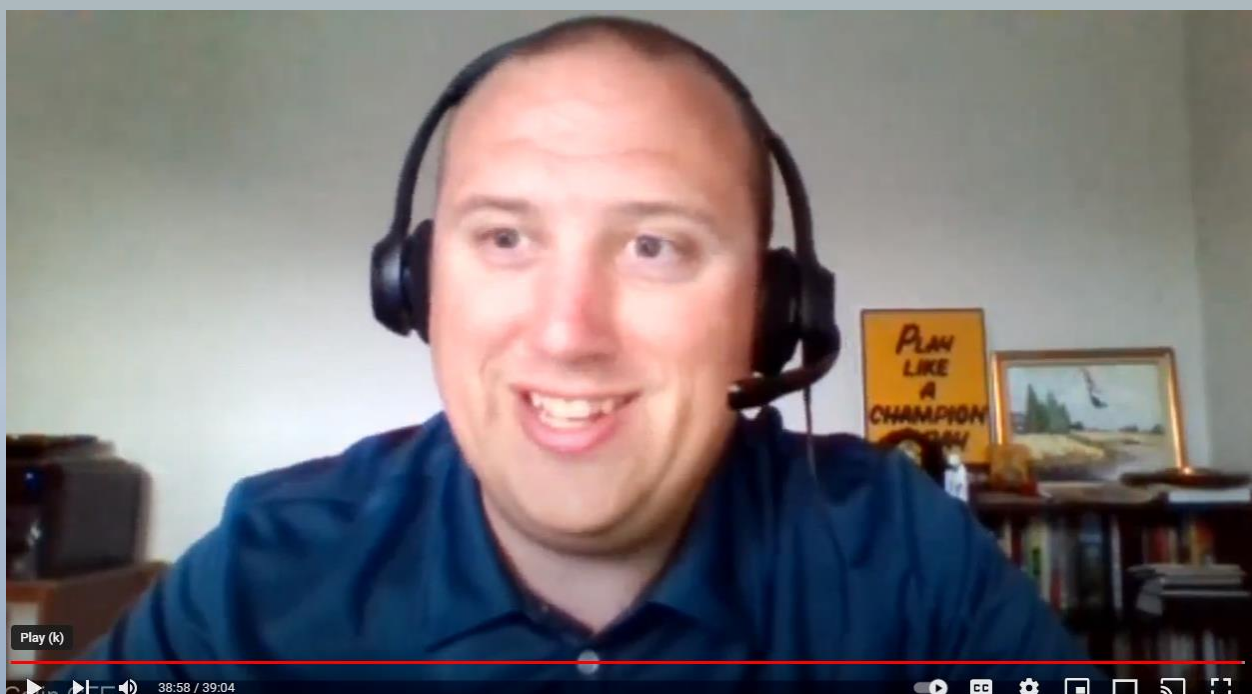
Be passionate about anti-fraud

Albert Einstein once said that he didn’t have any special gifts or talents but was rather “passionately curious.” More recently, Oprah Winfrey said “Passion is energy. Feel the power that comes from focusing on what excites you.” Be passionate and curious about the work of fraud examination. Seek to learn as much as you can through a variety of ways. Apply your knowledge in everyday situations to practice; then reflect on what you have learned and what you can do differently. Be intentional about the organizations and positions that you apply to and make lasting connections to help people know who you are and why you are passionate about the work of fraud prevention, detection and investigation. Finally, help others once you attain your job—give back to our community and support others as an ACFE mentor.

Video of the Month

[25 Ways to get Fraud Investigation Experience \(youtube.com\)](#)

This presentation is a discussion of 25 different ways to gain experience in the fraud investigation, examination, and audit field.



How to Maximize Your CFE Credential

March 5, 2024

<https://www.acfeinsights.com/acfe-insights/how-to-maximize-your-cfe-credential>

Whether you have recently obtained your Certified Fraud Examiner (CFE) credential or are a seasoned CFE, are you aware of the numerous ways you can optimize your CFE benefits? Dive into strategies to maximize the benefits of your credential and fully immerse yourself in the world of anti-fraud professionals. In this guide, we'll explore various strategies to help you leverage your CFE credential effectively and advance your career in the fraud examination field.

Promoting Yourself as a CFE

Effectively promoting your CFE credential can enhance your professional reputation and open doors to new opportunities. According to the ACFE's 2022 *Compensation Guide for Anti-Fraud Professionals*, individuals who have obtained the CFE credential earn 17% more than their non-certified counterparts. To leverage the achievement of earning your CFE credential, utilize tools such as the CFE Digital Badge to showcase your expertise in email signatures, digital resumes or social media sites like LinkedIn. CFEs also have access to the ACFE Job Board, where you can upload your resume, explore the career center's professional development tools and search openings in the anti-fraud field. Maintaining your CFE credential requires ongoing professional development through Continuing Professional Education (CPE). Familiarize yourself with the CPE reporting requirements and ensure that you fulfill the necessary credits each year. CPE helps to ensure you stay updated on the latest developments and trends in fraud examination to remain at the forefront of the profession.

Expand Your Technical Knowledge

One of the primary advantages of holding a CFE credential is access to a wealth of technical knowledge and resources provided by the Association of Certified Fraud Examiners (ACFE). For example, the *Fraud Examiners Manual* serves as a comprehensive guide, covering essential topics in the anti-fraud field and is free for all CFEs to utilize online. As a CFE, you receive access to all of the ACFE's publications and resources, and you can take advantage of discounts on training programs and events to expand your expertise in fraud detection, prevention and investigation.

Network with Fellow Professionals

Networking is key to professional growth and development. As a CFE, you have the opportunity to join ACFE committees, such as the CFE Exam Development Committee and Chapter committees, and participate in the ACFE Mentoring program as a mentor. Additionally, the CFE credential provides you with the opportunity to write thought-leadership pieces and be published in *Fraud Magazine*. Engaging in these networking avenues enriches your knowledge in fraud examination by facilitating the exchange of ideas and best practices and helps you strengthen your professional relationships for the future. These connections can potentially lead to collaboration opportunities and pave the way for career advancement within the anti-fraud profession.

Getting Involved: Make a Difference

Active involvement in the anti-fraud community can significantly impact your career trajectory. Joining local ACFE chapters provides opportunities for professional interaction, earning Continuing Professional Education (CPE) credits and engaging in community outreach activities. Additionally, utilize your privilege as a CFE to nominate and vote in the annual ACFE Board of Regents election to help shape membership standards, uphold professionalism and ensure the organization's future integrity. Consider taking on leadership roles within your chapter to further develop your skills and expand your influence in the field. Participating in the ACFE Mentoring Program offers CFEs a unique opportunity to mentor aspiring anti-fraud professionals and gain invaluable leadership experience while providing guidance and support. Mentors in the program benefit from offering diverse perspectives to their mentees, fostering lasting relationships within the field and being recognized as a thought leader within the anti-fraud profession.

Earning a CFE credential is a significant achievement that opens doors to a world of opportunities. By actively engaging with the ACFE community, expanding your technical knowledge and promoting yourself as a CFE, you can maximize the benefits of your credential and advance your career. Stay committed to lifelong learning and professional growth and continue to make a difference in the fight against fraud.

Quote of the Month

“Mistakes should be examined, learned from, and discarded; not dwelled upon and stored”

— Tim Fargo, an American author, keynote speaker, angel investor and entrepreneur. He is the author of *Alphabet Success and Claimants and Lies and Videotape - A Claim's Handler's Guide to Surveillance*. Fargo is best known for co-founding insurance fraud investigative company, Omega Insurance Service in 1996, that became the second biggest insurance fraud investigative company in the United States.