



Fraud & Internal Controls

Open the Discussion

Fraud is a subject most organizations avoid discussing, yet it is estimated that U.S. businesses will lose an average of 5% of their gross revenues to fraud. Small businesses are both disproportionately victimized by fraud and notably under-protected by anti-fraud controls. This is a dangerous combination. We can help by installing simple cost effective anti-fraud controls.

Are You at Risk?

Businesses with less than 100 employees encounter a larger share of fraud losses. Two of the reasons that account for this are there are materially weaker internal controls and testing of these controls in smaller businesses and there are a significantly greater number of businesses of this size.

There are 3 Major Types of Fraud:

Asset Misappropriations

- Theft of cash or inventory

Corruption

- Bribery, kickbacks, conflicts of interest

Financial Misstatements

- Altering financial records or statements

Our Fraud Services Include:

- Divorce Support & Hidden Asset Search
- Fraud Risk Assessments
- Fraud & Forensic Analysis
- Analysis of Contract Disputes
- Damage Calculations
- Forensic Accounting Examinations
- Expert Witness Reports & Testimony
- IT Support, Data Recovery & Data Mining
- Business Valuations & Litigation Support

Let Us Conduct a Fraud Risk Assessment

A fraud assessment may reveal certain residual risks that have not been adequately mitigated due to lack of, or non-compliance with, appropriate preventative and detection controls. An assessment identifies potential fraud risks and the likelihood of fraud occurrence, what people and departments have better opportunities to commit fraud and assesses any existing fraud controls.

The Next Step

Take the first step and call our office at (814) 536-7864 to see what our firm can do for you.

WESSEL & COMPANY
ACCOUNTANTS & ADVISORS