

# Taking the Best Route to Managing Fraud and Corruption Risks

When it comes to fraud and white-collar crime, one thing is clear: Most companies lack a clear road map and direction to address it. This creates an environment where fraudulent acts can occur and continue unchecked. According to a new survey from Protiviti and the Economic Crime and Justice Studies Department at Utica College, many organizations are under-resourced and “putting out fires” far more often than they’re focusing on proactive fraud detection and conducting investigations consistently.

47

Percentage of organizations in which internal resources have limited availability to address fraud risk

17

Percentage of organizations in which the fraud risk strategy is considered “well defined”

52

Percentage of organizations that conduct a formal fraud risk assessment at least annually

27

Percentage of organizations that don’t conduct any formal fraud risk assessment\*

\* Includes “Don’t know” responses

55 and 68

Percentage of midsize and small companies, respectively, that lack a fraud detection program

35\*

Percentage of organizations that do not conduct due diligence on business intermediaries (third parties) prior to onboarding

\* Includes “Don’t know” responses

6

Percentage of organizations that have a high level of confidence in their vendor fraud and corruption risk oversight

14

Percentage of organizations that utilize ongoing forensic data analysis to identify potential red flags and fraud indicators

For more information, visit [Protiviti.com/FraudSurvey](http://Protiviti.com/FraudSurvey).

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