

Greater Pittsburgh Chapter

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The ACFE is the professional organization for fraud examiners. The mission of the ACFE is to reduce the incidence of fraud and white-collar crime, and to assist the membership in its detection and deterrence.



2008-2009 Board Members

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November Meeting: George Farragher, CPA, CFE, CFF

The speaker for October was George Farragher. Mr. Farragher is Chairman of the ACFE Board of Regents, and recently formed an independent investigation and forensic advisory practice in September 2008. Farragher spoke about the ACFE and the current environment of international investigations. He also spoke on the current regulatory environment. Farragher discussed the Fraud Tree, and losses to fraud by the numbers as found in the ACFE Report to the Nation.

Farragher then spoke about the 6 major issues of government focus as discussed by Alice Fisher at the latest ACFE conference. This includes:

- Projects involving large government spending
- Government contracts including global procurements
- Significant loans to individuals or corporations
- Transnational technology transfers and sales
- White-collar crime with a focus on executive actions
- National security and financial institutions

The current environment will result in an increase of enforcement actions by US authorities, increased punishments, and greater application of Sarbanes-Oxley.

Committees

Membership
Kelvin Pier

Newsletter
Craig Workman

Networking
James Fellin

Education
Craig Workman

Website
John Elliott

Please contact a committee chair with ideas, or to help on committee activities.

Upcoming ACFE Events

December 10, 2009

Dave Duffus, CPA, ABV, CFF, CFE, MBA, Principal, Parente Randolph
Richard Hilliard, CPA, CFE, Senior Manager, Parente Randolph
Financial Statement Fraud – A Tune Up

January 14, 2009

Richard Riley, CPA, PhD, CFE
West Virginia University
Education in Fraud Examination, Forensic Accounting and White Collar Crime

February 11, 2009

Ken McCrory
McCrory & McDowell, LLC
Case Study (TBA)

ACFE Training

Professional Interviewing Skills

December 8-9, 2008

Farragher spoke about issues to consider, and responses to fraud. In addition he spoke of companies conducting international business and the risks they face and red flags of international fraud.

Farragher finished by discussing the do's and don'ts for fraud professionals.

Farragher then spoke about many of the initiatives being conducted by the ACFE, including expanding education links with universities, international fraud research, fellowship programs, publication opportunities, and international conferences.

2008 Compensation Guide for Anti-Fraud Professionals

The ACFE's [2008 Compensation Guide for Anti-Fraud Professionals](#) is out, and the results confirm the value of the Certified Fraud Examiner credential: **CFEs earn nearly 22 percent more**, on average, than their non-certified colleagues. This finding is based on research conducted by independent research firm Industry Insights, Inc.

Findings in the 2008 Compensation Guide include:

- **Certified Fraud Examiners (CFEs) earn nearly 22 percent more than their non certified colleagues.** The survey showed that CFEs earn a median total compensation of \$90,300, while the median total compensation for non-CFEs is \$74,111.
- **More executive-level professionals are certified.** Greater than 80 percent of those surveyed who are a partner or principal in their firm are CFEs. Similarly, more than 70 percent of the respondents who are executives and directors have the credential, while CFEs make up more than two-thirds of survey respondents who are managers and supervisors/senior consultants.
- **The CFE adds value for auditing and accounting professionals.**
 - External auditors: CFEs earn 27.6% more than non-CFEs
 - Internal auditors: CFEs earn 18.3% more than non-CFEs
 - CPAs/CAs: CFEs earn 25.1% more than non-CFEs

The full 2008 Compensation Guide is available for download (in PDF) at www.ACFE.com/compguide.

ACFE Members Save 5% on Dues with Auto Dues Renewal

You can save time, eliminate paper statements and postage, and get a 5% discount on your membership dues when you sign up for ACFE Auto Dues Renewal. You can enroll online, or contact Member Services and a member of the ACFE team will help you.

memberservices@acfe.com

San Juan, Puerto Rico
(English-speaking event)

SPECIAL COMBO COURSE!

**Legal Elements of Fraud
Examinations & Conducting
Internal Investigations**

December 15-17, 2008
Las Vegas, Nev.

**Fostering an Ethical
Organizational Culture Through
Communication**

Your ethical culture can impact everyone in your organization. The challenge comes in making sure that impact is positive.

To register for EthicsLine's **FREE** online seminar and learn concepts on cultivating an ethical culture and applied techniques that have helped several organizations build ethical cultures, [click here](#).

ACFE Events

For upcoming program information and more details on the ACFE, go to www.acfe.com/.

Ideas

If you have a recommendation or idea for how we can improve the Chapter, please contact one of the Chapter officers.

December 10, 2008

**Dave Duffus, CPA, ABV, CFF, CFE, MBA,
Principal Parente Randolph
Richard Hilliard, CPA, CFE, Senior Manager,
Parente Randolph**

Financial Statement Fraud – A Tune Up

The December presentation will be conducted by Dave Duffus and Richard Hilliard of Parente Randolph. The presentation will review Financial Statement Fraud, discuss why it occurs, review statistical data related to the ACFE, SEC Enforcement Group, and FBI, and then discuss cases investigated by Parente Randolph. The presentation will provide insight on SOX's effectiveness using statistical data, and compare that to what is happening during the current economic crisis here in the United States.

Mr. Duffus is the Principal of Parente Randolph's Pittsburgh Forensic and Litigation Services practice. He specializes in providing accounting and consulting services to businesses ranging from start-up entities to Fortune 100 companies. He has worked extensively with counsel through all phases of litigation and provided expert witness and deposition testimony in state and federal court on a variety of issues including bankruptcy, construction disputes, economic damage, insurance claims, professional liability and real estate and tax disputes.

Richard Hilliard conducts fraud and forensic investigations for a variety of clients and has extensive experience and knowledge in identifying and analyzing financial records. Mr. Hilliard's investigative experience includes corporate, civil and criminal matters involving fraudulent financial reporting, embezzlement, bank fraud, billing schemes, and misuse of corporate assets.

Please join us for this interesting and relevant presentation.

**We look forward to
seeing you at future
Chapter Events!**