



ACFESM

Association of Certified Fraud Examiners

ASSOCIATION OF CERTIFIED FRAUD EXAMINERS

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About the ACFE

The Association of Certified Fraud Examiners (ACFE) is the world's largest anti-fraud organization and the premier provider of anti-fraud training and education. Together with more than 50,000 members, the ACFE is reducing the incidence of fraud and white-collar crime worldwide and inspiring public confidence in the integrity and objectivity within the profession.

Founded in 1988 by Joseph T. Wells, CFE, CPA and former Federal Bureau of Investigation (FBI) Agent, the ACFE has become the largest anti-fraud organization in the world. ACFE members in 125 countries have investigated more than two million cases of suspected criminal and civil fraud.

Members of the ACFE include CPAs, auditors, lawyers, investigators, law enforcement officers, security professionals, executives, managers and anyone whose job involves preventing, detecting or deterring fraud. The ACFE supports members and the anti-fraud profession by providing conferences, seminars and other training events year-round, while also offering self-study and online learning opportunities, manuals, software and other resources for fighting fraud.

Certified Fraud Examiners (CFEs)

The ACFE established and administers the Certified Fraud Examiner (CFE) credential. Globally preferred by employers, the CFE credential denotes proven expertise in fraud prevention, detection, deterrence and investigation. Members with the CFE credential gain a professional advantage and quickly position themselves as leaders in the global anti-fraud community.

History

The idea that sparked the formation of the Association of Certified Fraud Examiners (ACFE) occurred in 1985, stemming from a casual conversation between Joseph Wells, an accountant turned FBI agent, and the foremost criminologist in the country, Donald Cressey.

At that time, fraud detection and deterrence were handled by two disparate groups: accountants who didn't know anything about investigating fraud, and investigators, who didn't know anything about accounting. "What you need to do is combine these disciplines," Cressey matter-of-factly suggested. A few years later, Wells did just that.

The culmination of this insight led to the formation of a common body of knowledge known today as fraud examination and forever bridged a gap.

Anti-fraud professionals continue to emerge as some of the most important, most highly sought-after individuals working today. In a recent interview with Chris Swecker, assistant director for the Criminal Investigative Division (CID) of the FBI, he explained why CFEs are in high demand.

“There is a lot of need for the Certified Fraud Examiner skill set because it is a sophisticated certification used to unravel very complex schemes,” he said. “Since the CFE skill set cuts across all of our disciplines we can place a CFE can in any area – counter intelligence, cyber financial frauds, terrorism funding – and be confident they will succeed.”

Many other influential agencies are also seeing value in the CFE. In April 2006, the U.S. Department of Defense announced they officially recognize the CFE credential in the Department of Defense Policy. In February 2006, Gregory Kutz, managing director of the Forensic Audits and Special Investigations Unit (FSI) for the Government Accountability Office, announced that everyone in his 50-person FSI unit must obtain their CFE credential by Sept. 30, 2006.

A recent study by Robert Half International, a leading specialist in financial staffing, identified the CFE as “in-demand” and listed it as one of the most marketable credentials today. “The demand for professionals possessing the CFE designation has risen as the need for accountants who can help detect and prevent fraud and provide additional scrutiny has increased,” explains DeLynn Senna, executive director of Finance & Accounting at Robert Half International.

“Bringing staff with the CFE on board enables employers to develop a more skilled workforce. Professionals who earn and maintain this accreditation establish themselves as leaders in their field and gain insight into industry trends and best practices in the process,” she adds.

While the CFE designation continues to gain recognition, it is the people behind the seal who make it happen.

Around the world, CFEs are actively fighting fraud every day, making a huge impact in business and government. From large corporations and powerful government agencies to the smallest family-owned companies, CFEs are working diligently to prevent, detect and investigate fraud. Not only are CFEs making a difference through their hard work, but also through their tireless advocacy.

Douglas Carmicheal, CFE, Chief Auditor and Director of the Public Company Accounting Oversight Board, is a world-renowned advocate for financial integrity. Cynthia Cooper, the CFE who discovered the WorldCom fraud, has shared her inspiring story with professionals worldwide. Scores of CFEs have written books to share their insight and expertise. “Sad as it may seem, fraud will always take place wherever there is opportunity. The feeding frenzy of fraud will not abate unless fraud prevention is embraced and instituted at all levels of a company, especially in the executive suite,” explains Martin Beigelman, CFE, Director of Financial Integrity for Microsoft Corporation in his book, *Executive Roadmap to Fraud Prevention and Internal Controls: Creating a Culture of Compliance*.

ACFE members also participated in the Independent Inquiry Committee (IIC) into the UN Oil-for-Food Programme. Gregory Schultz, CFE; Natalie Taplin-Hall, CFE; and Jean Michel Ferat, Associate Member, played key roles in the highly publicized investigation. “Over \$36 million of the \$50 million that we identified was ultimately repaid, at our request, by the UN to the new government of Iraq,” explains Ferat.

There are professionals like Carolyn Schmidt, Associate Member, whose anti-fraud advocacy includes speaking to important professional associations like the Whitecourt Chamber of Commerce in Alberta, Canada.

Contact the ACFE

For more information, visit www.ACFE.com

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