About the ACFE

The Austin, Texas-based Association of Certified Fraud Examiners (ACFE) was founded in 1988 by Dr. Joseph T. Wells, CFE, CPA, a former Federal Bureau of Investigation (FBI) Agent. From its humble beginnings, the ACFE quickly grew to become the world's largest anti-fraud organization and premier provider of anti-fraud training and education.

Together with more than 75,000 members around the globe, the ACFE is dedicated to reducing the incidence of fraud and white-collar crime. ACFE members in more than 150 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 ACFE occurred in 1985, stemming from a casual conversation between Dr. Joseph T. 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-

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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 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 the CFE credential.

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,” said DeLynn Senna, executive director of Finance & Accounting at Robert Half International. “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.”

While the CFE credential 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.

Harry Markopolos, the whistleblower who exposed Bernard Madoff’s multi-billion dollar Ponzi scheme, is a CFE. As is Douglas R. Carmicheal, former Chief Auditor and Director of the Public Company Accounting Oversight Board and 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.

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,” said Ferat.

**Contact the ACFE**
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