

## **B. S. Corporate Security/Fraud**

### **What do fraud professionals do?**

Professionals trained in fraud assist organizations (corporations, entrepreneurship, partnerships, non-profit organizations, governmental bodies as well as other organizational forms) on how to prevent fraud from occurring in the first place. Since all fraud cannot be eliminated, fraud professionals also implement policies and procedures to detect fraud early while the losses are low. In addition, fraud professionals investigate incidents of fraud and creatively devise and implement effective corrective policies and procedures so fraud does not occur again. The fraud professional also interacts with human resources and legal counsel to assist in whatever punitive action is needed.

### **How did fraud evolve as an academic discipline?**

Fraud occurs within organizations when employees commit theft, sabotage, or engage in business transactions that constitute a conflict of interest. Fraud can also occur due to external threats such as corporate espionage, terrorism, hacking, and theft as well. In the past, a variety of professionals (police, investigators, accountants, lawyers, human resources, and loss prevention personnel, among others) were involved in fighting fraud. However, it was determined no one individualized discipline set was adequate preparation to fight fraud and reduce fraud so a new academic discipline evolved to educate professionals with the wide variety of skills needed to fight fraud. Therefore, this academic discipline embraces courses that are multidisciplinary in nature.

### **What skills do fraud professionals need?**

- Communication
- Values and ethics
- Global interdependence
- Critical thinking and problem solving
- Professional Proficiency
- Writing

### **What can you do with a Corporate Security degree-fraud concentration emphasis?**

You can work in the private sector or the public (federal, state, local government) or in the non-profit and non-governmental organizations. You can work in the healthcare industry, insurance industry, service industry, and accounting/financial industry, technology/management consulting industry and the legal industry, as well as others.

In addition, the Federal Bureau of Investigation employs fraud professionals in the White-Collar Crime division, the Medicare/Medicaid Healthcare Fraud Division and the Mortgage Fraud Division. The FBI also employs fraud professions to assist in locating terrorist assets in order to assist in stopping the assets so terrorist attacks cannot be effectively implemented. This is known as the Financial Intelligence Division. Many law enforcement agencies, such as police departments and state police departments, now hire fraud professionals to assist in fraud cases.

You can hold various job titles. A representative list includes the following:

- Fraud Examiner
- Fraud Analyst
- Fraud Investigator
- Internal Auditor
- Bank Examiner
- Risk Manager
- Tax Manager
- Bankruptcy Analyst
- Compliance Officer
- Consumer Credit Officer
- IRS Investigator
- Credit and Collection
- Loan Administrator
- Entrepreneur
- CIA Agent
- FBI Agent
- Collection Agent
- Claim/Adjuster/Examiner
- Administrator
- Contract Administrator
- Insurance Investigator

You can work for the Department of Defense, the Securities Exchange Commission, the Government Accountability Office, the US Postal Inspection Office, major police departments with a financial crime's unit, or become a private investigator or a legal investigator. You can also work in various regulatory agencies at the federal, state and local governmental level. There are many opportunities in this profession.

**What is the highest premier designation you can earn in fraud?**

The credential, [Certified Fraud Examiner](#) (CFE), is recognized by employers worldwide and

domestically and is offered by the Association of Certified Fraud Examiners. Please go to the [Association of Certified Fraud Examiners](#) website for more information.

**What type of compensation will you earn?**

Studies from the Association of Certified Fraud Examiners Organization consistently show professionals with the CFE designation earn more than those with the same skill set who do not have the CFE designation. Please see the [ACFE Salary Studies Guide](#).

**Can you double major?**

Yes, you can double major. Common double majors include but are not limited to the following degrees: Accounting, Healthcare Management, Management, Resort Tourism, Sport Management, Homeland Security, Criminology and Criminal Justice, Safety, and Psychology.

**How can a Corporate Security –fraud concentration better assists students who have substantial work experience in a certain industry?**

The traditional, or non-traditional student who has substantial experience in a certain industry can use their fraud education to re-enter the job market in the same industry but at a different level with “value added” to your prospective employer. For example, let’s assume you have been in the construction industry as a laborer. You could use this degree to reenter the construction industry but this time from a loss prevention standpoint or you could consult in the construction industry on how they could minimize their losses due to fraud. Another example, assume you are a nurse looking to diversify your abilities, you could earn this degree and then go to a health insurance company and review fraudulent claims. Another example, you may have worked in a bank as a teller and with this degree, you could go

into the internal audit or bank examination department. Your work experience may give you an advantage over other applicants.

**What is the difference between a “fraud” program and a “forensic” program?**

The forensic disciplines of computer and accounting are a subset of the fraud discipline. The forensic disciplines focus on preparation of information for litigation and consultation with litigation experts. A forensic program will have some classes similar to those found in fraud. However, a quality forensics program should have math, economics and finance classes that focus on the quantification of damages in various legal cases like divorces-family law, construction contract breaches-property law, fraudulent insurance claims, contract law, and other unique legal problems involving damages.

**Where do you go on SRU’s campus to learn more the Corporate Security degree-fraud concentration?** You can learn more about this exciting opportunity by contacting the Department of Homeland/Corporate Security and Leadership by emailing [susan.lubinski@sru.edu](mailto:susan.lubinski@sru.edu) or by calling 724 738 2556.

**What happens after you declare the Corporate Security-fraud concentration degree as your major?**

You will be assigned an academic advisor who will assist you in mapping your courses and devising a career plan for your succession into the workforce.