ForeWord Reviews

BUSINESS & ECONOMICS

Business Fraud: Know It and Prevent It
James A. Blanco
Humanomics
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> *More than 1.4 million checks are forged every day, causing $27.3 million in daily losses to American businesses.*

That staggering statistic is only one of the many examples cited by Blanco, one of fewer than 200 board-certified Questioned Document Examiners in America. In this book he shares the benefit of his experience working with police, insurance companies, and businesses to identify and safeguard against fraud. True stories and photographs illustrate how he analyzed writing to determine forged signatures, used infrared imaging techniques to separate one black ink from another to determine where numbers were altered, and identified counterfeit currency.

The book is intended as a reference guide to assist business owners, managers, bankers, insurance officials, attorneys, or any other consumer interested in learning how to spot scams and defend against them. Modern color photocopy technology makes it easy for today's criminals to counterfeit checks, receipts, and currency with amazing accuracy. "Check fraud and counterfeiting are among the fastest growing problems affecting the nation's financial system," says Blanco, and he discusses ways to recognize bogus negotiable instruments. He also provides helpful checklists for how to authenticate cashier's checks, traveler's checks, and money orders. The growing use of electronic signatures introduces a new risk of e-fraud, and he cautions against their use until the technology becomes more reliable.

Credit card and debit card fraud is big business, and the increase in consumer purchasing over the Internet provides white collar criminals unlimited opportunities for fraudulent activities. There are ways to safeguard against Internet fraud, such as buying only from reliable sources and being judicious when giving out credit card numbers or other personal information over the Internet. Insurance fraud is another concern, costing consumers "$120 billion per year." The book includes checklists on insurance fraud prevention for both insurance companies and policyholders. It also discusses ways to foolproof accounting practices, such as ensuring that the

same person does not handle both disbursements and revenue, preventing the person from embezzling money on the disbursements side and covering it with bogus numbers on the revenue side.

Business Fraud is a frighteningly real account that takes place today, and it arms readers with an arsenal of techniques to protect themselves and their businesses from falling victim to such scams.

Cindy Patuszynski