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What should I be doing to avoid fraud occurring in my business?

Up to 90% of fraud is committed by employees. Common methods of fraud are creating false invoices, misuse of credit cards and stealing confidential information and intellectual property.

Safeguards you can put in place for your business start at the top with you and your business practices.

- Undertake proper checks on all staff prior to employment
- Develop a strict business culture amongst your staff where there is a clear separation of business and private expenditure
- Run checks on the invoices you receive, who they are coming from, where the payments are going and are they genuine?
- Run regular checks on these for your 20 biggest clients
- Keep an eye on any staff member whose spending and lifestyle doesn't match their income
- Monitor the times that people are at work and any irregularities or unusual patterns

If you detect fraud, act immediately. Remove the staff member from the premises, suspend them on full pay and remove all their access to business systems and information. Secure all your evidence and seek professional help.

