

## Identifying & Addressing Procurement Fraud - *Meadowlands USA Newsletter*

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According to risk consulting firm Kroll, 19 percent of businesses endured vendor, supplier or procurement fraud in 2015. If you are not familiar with what procurement fraud is and are a business owner, it might be in your best interest to become educated in the matter.

Here is a hypothetical situation in which it occurs and how to handle it effectively:

A month ago, you fired the head of your IT department. The man had been slipping for a long time even though he was with you since the inception of the company. Ultimately, he put you in a difficult position and it was very hard for you to let him go. MORE