

Test Your Knowledge About Fraud Risk



By Rachel Sams

Lead Consultant and Editor

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In almost every community, you hear stories of fraud cases that went undiscovered at nonprofits for years, costing the organizations large sums of money.

No nonprofit wants to believe fraud can happen to them. But while the overwhelming majority of nonprofit employees, volunteers, vendors, and partners behave honestly, fraud can happen at any organization.

Before becoming a risk management consultant, I saw numerous cases of financial fraud in my previous career as a business journalist. And as I prepared for NRMC's <u>September 18th Affiliate Member Webinar on fraud risk</u>, I learned more about how fraud often plays out at nonprofits and ways to mitigate fraud risk.

How much do you know about fraud risk? Test your knowledge with <u>this quiz</u>, based on statistics and information from the <u>Nonprofit Leadership Center</u> and the <u>Association of Certified Fraud Examiners' 2024 Report to the Nations</u>.

NRMC affiliate members who want to grow their knowledge on fraud risk can join us for a webinar at 2 p.m. Eastern on September 18th. Not a member? To learn more about how to enroll and access members-only benefits, contact Whitney Thomey at whitney@nonprofitrisk.org.

Rachel Sams is Lead Consultant and Editor at the Nonprofit Risk Management Center. She has attended many sentencing hearings in fraud cases, which gave her an up-close look at the consequences fraud has on people and organizations. Reach her with thoughts and questions about nonprofit fraud risk at rachel@nonprofitrisk.org or (505) 456-4045.