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Stopping fraud with procurement integrity

By Sascha Matuszak

Tom Caulfield and Sheryl Steckler spent decades working in the public sector, primarily in the oversight field, investigating fraud and white-collar crime in their capacities as Inspectors General. During their time in the field, both Caulfield and Steckler realized that high-level, broad standards such as those promulgated by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) (e.g., “Internal Control — Integrated Framework” and “Enterprise Risk Management — Integrated Framework”) did not provide public and private sector entities with the specificity required when dealing with procurement fraud and other unique risks.

“We realized that, after decades spent on the detective side, we wanted to spend the second half of our careers on the preventive side,” Steckler said. “We wanted to assist government and private sector companies by ensuring they could mitigate against fraud and avoid substantial financial and reputational risk.”

The two formed a company, Procurement Integrity Consulting Services, LLC, and went to work creating a blueprint for the internal control systems that are the bread and butter of oversight. But instead of a broad-based system based on the basic elements of a compliance program, Steckler and Caulfield decided to focus on procurement fraud.

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