**Ernst & Young Fraud Risk Survey Results and Analysis**

**With changing regulation, increased enforcement and the adoption of new technologies, the corporate risk landscape has become increasingly complex. Studies show malicious insider threat activity is on the rise and younger generations feel pressured to act unethically. This all comes despite integrity sitting high on the board agenda and companies having more mature compliance programs. In fact, more than one-third of business leaders see fraud and corruption as one of their greatest risks according to EY’s 15th Global Fraud Survey. This session explores recent trends in fraud and corruption such as the aforementioned and their corresponding impact on businesses.**

Bios:

**Dominique Drake**

Dominique Drake is a Senior Manager at Ernst & Young in the Forensic & Integrity Services practice in Dallas, Texas. She has over 11 years of experience assisting law firms and companies with forensic accounting matters, internal investigations, insurance claim preparation and regulatory and trade compliance. She has also worked with governmental agencies in the developing world in the analysis, design and implementation of internal control regimes.

Ms. Drake’s internal investigation experience includes leading large and small-scale investigative teams on topics such as asset misappropriation, expense and other large frauds, Ponzi schemes, anti-money laundering for multinational banking institutions and assessment and investigations of financial arrangements under the Foreign Corrupt Practices Act. Ms. Drake oversaw the Quality Assurance component of one of the largest financial services engagements within EY Forensics in the last 10 years, consisting of domestic and international locations and teams across EY.

Ms. Drake is one of the US-West Region’s Shadow Investigation lead senior managers. She facilitates nationwide training on conducting shadow investigations and serves as a primary contact for audit clients experiencing challenging issues.

Dominique is a three-time graduate of Florida Agricultural and Mechanical University where she obtained her Bachelor of Arts degree in Spanish, a Bachelor of Science degree in Business Administration and a Master of Business Administration with a concentration in Accounting. Dominique is proficient in both Spanish and Portuguese. She is a Certified Public Accounting (CPA) in Tennessee and Texas as well as a Certified Fraud Examiner.

**Holly Sjostrom**

Holly Sjostrom is a Senior Manager in Ernst & Young LLP’s Forensic & Integrity Services practice in Dallas, Texas.  Ms. Sjostrom has more than 13 years of experience in forensic accounting and litigation consulting. Ms. Sjostrom focuses on providing accounting consulting services to clients experiencing accounting irregularities, unexplained financial results, disputes surrounding the proper application of GAAP, and litigation-related damages claims. She has worked with clients across various industries, including healthcare, manufacturing and distribution, retail, energy, and financial services.  Prior to joining Ernst & Young, Ms. Sjostrom was a Senior Director with Alvarez & Marsal’s Disputes and Investigations practice in Chicago.

Ms. Sjostrom has assisted on and led numerous accounting investigations including suspected accounting manipulation and embezzlement.  She has worked with outside counsel in representing boards, special committees, and audit committees in independent and internal investigations.  Ms. Sjostrom has conducted numerous accounting investigations involving allegations of financial statement fraud (earnings manipulation) and/or accounting irregularities. She has significant experience in transaction forensics, consulting private equity firms and publicly traded companies on post-acquisition and related purchase price disputes (including working capital, earn-out, and indemnification claims).  Ms. Sjostrom has testified in arbitration as a fact witness and an expert in indemnification claim proceedings.

Ms. Sjostrom also assists clients (both plaintiff and defense) dealing with damages related to breach of contract or breach of representations and warranties claims.  Ms. Sjostrom has experience in both developing (and rebutting) complex damage models and assisting counsel with financial analyses throughout the adjudication process.  She has assisted clients with indemnification claims, preferential transfer and fraudulent conveyance, contract rejection damages, and administrative expense claims.

Ms. Sjostrom earned bachelor’s degrees in accounting from the Miami University. She also received a master's degree in accounting from Miami University and is a Registered Certified Public Accountant (CPA) in Illinois.  ​