CVA Solutions Inc. Introduces IFVAT- a Web-based Risk Assessment Tool for Employee Theft and Fraud

Previously, only organizations with the resources to hire auditing and anti-fraud professionals could afford to perform an assessment of their vulnerabilities to insider fraud. Now a comprehensive fraud assessment tool is available to all organizations via the internet at minimal cost.

Lenexa, KS (PRWEB) April 18, 2005 -- Whether it is Enron-style corrupt behavior by corporate management, or cash register skimming by clerks at the corner market, employee theft and fraud are serious problems. Previously, only organizations with the resources to hire auditing and anti-fraud professionals could afford to perform an assessment of their vulnerabilities to insider fraud. Now a comprehensive fraud assessment tool is available to all organizations via the internet at minimal cost.

Larry Cook, president of CVA Solutions Inc. and developer of the Internal Fraud Vulnerability Assessment Tool, reports he initially developed the IFVAT for audit and anti-fraud professionals to identify weaknesses in internal fraud controls and compliance with the anti-fraud requirements of the Sarbanes-Oxley Act.

Cook said, “IFVATwas intended as a tool for fraud professionals. But the academic advisors I used in the development and testing encouraged me to put the tool on the web and make it available to all organizations. It makes sense that the IFVAT will have a greater impact if it is widely available to small and medium sized organizations. Any employee who is familiar with an organization’s accounting controls can use this tool very effectively.”

Cook, a certified fraud examiner, encourages organizations that perform self-assessments should also consult a fraud professional for guidance in developing effective fraud prevention and detection programs.

Paul Mason, Senior Lecturer in Accounting at Kansas University’s School of Business said, “This application is the most comprehensive fraud assessment tool I’ve seen.” And forensic accounting expert Roger Wayman, Hilton Head, SC reports, “The elements of good internal accounting controls, fraud prevention, and investigation overlap to some extent, but this tool makes them compliment each other.”

The IFVAT, www.ifvat.com, employs a standard risk assessment methodology to identify the probability of fraud occurring in an organization and the impact of a loss to the organization.

CVA Solutions Inc. provides fraud risk assessment, audit, and investigation services to clients nationwide.

Contact: Larry E. Cook
Address:
14904 W 87th St Pkwy, #333
Lenexa, KS 66215
Phone: 816-769-5145
URL: http://www.ifvat.com

# # #
Contact Information
Larry Cook
CVA SOLUTIONS INC.
http://www.ifvat.com
816-769-5145

Online Web 2.0 Version
You can read the online version of this press release here.