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According to the 2014 Report to the Nation on Occupational Fraud and Abuse (copyright 2014 by the Association of Certified Fraud Examiners, Inc.), research shows that the typical organization loses 5% of its annual revenue each year due to employee fraud. Prevention and detection are crucial to reducing this loss.

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EXPLANATION OF FRAUD, ABUSE, AND WASTE WHAT IS FRAUD? Fraud generally is defined as an intentional deception or intentional misrepresentation that a person makes to gain a benefit for which that person is not entitled Examples of fraud in health care may include:

~~PREVENTING FRAUD, ABUSE, AND WASTE~~

The hearing will give Members the opportunity to discuss OIG and GAO ' s findings and determine if SBA ' s response to these reports is consistent with their recommendations or if more work needs to be done to prevent fraud, waste, and abuse.

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