

For Immediate Release

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Marquet Embezzlement Report Reveals Highest Rate of Employee Theft in 6 Years

- *Vermont top list of highest risk states for 2013; DC, WV, MT & SD follow in order*
- *Financial institutions, government entities and non-profits hardest hit*
- *Gambling addiction seen as a factor*
- *Credit Unions continue as frequent victims*

Boston – December 19, 2014 – Marquet International Ltd. announced today that it has released *The 2013 Marquet Report on Embezzlement* – its 6th annual study of major embezzlement cases in the United States. The study examined 554 major embezzlement cases active in the US in 2013 – those with more than \$100,000 in reported losses.

The 2013 Marquet Report on Embezzlement examined several broad categories related to the white collar fraud phenomenon of employee theft, including:

- Characteristics of the Schemes
- Characteristics of the Perpetrators
- Characteristics of the Victim Organizations
- Consequences

Some of the noteworthy findings from the 2013 study include:

- The number of major embezzlements increased 5% over 2012;
- Vermont topped the list of states with highest risk for loss due to embezzlement in 2013. Vermont was followed by the District of Columbia, West Virginia, Montana, South Dakota, Virginia, Idaho, Oklahoma, Texas and Missouri, respectively;
- The average loss was about \$1.1 million for major embezzlement cases in 2013; and,
- Credit Unions continue at record levels of embezzlement; and,

“2013 was a gangbuster year for embezzlement in the United States, exceeding even 2012’s previous record pace,” said Christopher T. Marquet, author of the report and CEO of Marquet International which conducted the annual study. “What is remarkable is depth, magnitude and frequency of employee theft in the US economy,” continued Marquet. “Vermont topped the list of highest embezzlement risk states in the nation for the third time in six years,” he said.

The study also included a select review of 6 years of aggregated data and reported some conclusions Marquet has derived from analysis:

- Perpetrators typically begin their embezzlement schemes in their early 40s;
- Major embezzlement schemes span nearly a 5 year period, on average;
- By a significant margin, embezzlers are most likely to be individuals who hold financial positions within organizations;
- The Financial Services industry suffers the greatest losses from major embezzlements;
- Government entities, along with Non-profits, including religious organizations, experience follow financial institutions as the most frequently victimized industry category;
- Vermont, Florida, Missouri, Montana and Virginia are most regularly on the list of highest risk states for embezzlement;
- The most common embezzlement scheme is the forgery or unauthorized issuance of company checks;
- Women are more likely to embezzle on a large scale than men;
- Men embezzle significantly more than women in major embezzlement cases;
- Gambling is a clear motivating factor in driving some major embezzlement cases; and,
- About 5 percent of major embezzlers have a prior criminal history.

A copy of *The 2013 Marquet Report on Embezzlement* can be obtained by e-mailing a request to info@marquetinternational.com or by going to www.marquetinternational.com/reports.htm. Marquet International also publishes a white collar crime blog at <http://fraudtalk.blogspot.com> which chronicles a variety of active white collar crime cases including major embezzlements.

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About Marquet international Ltd.

[Marquet International](http://www.marquetinternational.com) is a professional investigative, due diligence, litigation support and security consulting firm, based in Boston. Led by 30-year veteran industry expert, [Chris Marquet](#), the firm provides [Corporate Intelligence & Due Diligence](#) services in corporate transactions and to vet key personnel; [Litigation Support and Corporate Investigation](#) services on behalf of general counsel and law firms representing clients in matters involving fraud and [employee misconduct](#), intellectual property disputes, [hostile takeovers](#), asset recovery, electronic evidence and forensic accounting; and a range of [security consulting services](#).

For more information about the firm, go to www.marquetinternational.com.