

**For Immediate Release**

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**Marquet International Annual Report on Embezzlement Released**

**Boston – January 11, 2011** – Marquet International Ltd. announced today that it has released *The 2010 Marquet Report On Embezzlement* – its annual study of major embezzlement cases in the United States. The study examined 485 major embezzlement cases active in the US in 2010 – those with more than \$100,000 in reported losses. *The 2010 Marquet Report On Embezzlement* examined several broad categories related to the white collar fraud phenomenon of employee theft:

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

Some noteworthy findings from the 2010 study include:

- The average loss was nearly \$1 million
- The most common embezzlement scheme involved the forgery or unauthorized issuance of company checks
- Two-thirds of the incidents were committed by employees who held finance & accounting positions
- The average scheme lasted more than 4½ years
- The average prison sentence for major embezzlers was just under 4 years
- Nearly 2/3 of all incidents involved female perpetrators
- Nearly 20 percent of all losses were inflicted upon financial institutions

“Sadly, 2010 was a banner year for employee theft in the United States,” said Christopher T. Marquet, CEO of Marquet International. “It is staggering how much money was stolen from companies last year by their employees, spanning many years in some cases before getting caught,” he said.

The study also reported some conclusions Marquet derived by combining the data from past three years’ reports:

- Women are more likely to embezzle on a large scale than men.
- Men embezzle significantly more than women per scheme.
- Perpetrators typically begin their embezzlement schemes in their early 40s.
- 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.
- Gambling is a clear motivating factor in driving some major embezzlement cases.
- Only about 5 percent of major embezzlers have a prior criminal history

“Rather than stealing because they have severe financial problems, we found that most major embezzlers appear to be driven by greed or a need to live a lifestyle much more lavish than they could not otherwise achieve,” said Marquet. He added, “While the bad economy may have had something to do with the large number of cases we identified, there are other drivers motivating these white collar criminals and there is always an ambient level of fraud, theft, waste and abuse in any organization.”

A copy of *The 2010 Marquet Report On Embezzlement* can be obtained by calling (917) 733-1038 or e-mailing a request to [info@marquetinternational.com](mailto:info@marquetinternational.com). 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 is a boutique business investigations, due diligence, litigation support and security consulting firm, based in Boston. Marquet International focuses on providing clients with strategic intelligence to make sound business decisions. Led by long-time industry expert, Christopher T. Marquet, the firm provides Corporate Intelligence & Due Diligence services in corporate transactions and to vet key personnel. It also provides 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. Finally, the firm provides a range of security consulting services to a wide range of corporate entities. For more information about the firm, go to [www.marquetinternational.com](http://www.marquetinternational.com).