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## I AM USF St. Petersburg: Richard Brody

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With the winter holiday season in full swing, consumer fraud and purchasing scams are at a season high. Rich Brody, PhD, associate professor of accounting, is the ideal person to contact for practical advice to avoid these financial problems. As a Certified Public Accountant, a Certified Fraud Examiner and a university professor, Brody has extensive real world and academic expertise to target and analyze deception.

However, Brody came to USF St. Petersburg to incorporate another area of his expertise on campus: forensic accounting. Considered a pioneer in this emerging field, Brody started in May to create a new concentration in forensic accounting for the MBA Program in the College of Business.

"Forensic accounting," Brody said, "is work performed with the expectation that there will be litigation." For example, Brody said forensic accountants may be contracted to find hidden assets or to evaluate business accounts in divorce cases.

After Sept. 11, Brody said that forensic accountants worked to determine the true value of insurance claims. In some cases, they had to recreate all of the destroyed records and then give expert witness testimony in court. If evidence of fraud emerges in the investigative process, a Certified Fraud Examiner may be summoned for additional input.

CFEs can also be useful to companies pro-actively, instead of only dealing with illegal situations reactively. Their evaluations can "focus on the preventive side while making the organization more secure," Brody said. "Internal controls offer much more protection." Prevention or early detection of fraud may be achieved by providing a check-up, – a thorough review that may uncover weaknesses in organizational structure, internal processes that are ripe for fraud due to oversight and other corporate irregularities. Telephone hotlines are suggested for employees to give anonymous tips because "companies that do this generally have lower exposure to frauds," Brody said.

New this semester to USF St. Petersburg, Brody's forensic accounting graduate students are given the opportunity to hone their accounting skills to assess and accurately report values.

"But, we do not just focus on the financial side. Students also learn how to serve as an expert witness for business evaluation in court and how to testify in direct and cross examination," Brody said. "Forensic accounting is like *CSI*, dynamic and challenging, and aiming to bring down the bad guys."

As both a CPA and CFE, Brody can incorporate elements of a fraud examiner's methodology into his forensic accounting courses. Students are trained to look for signs of immigration, insurance and disaster fraud, money laundering, and for charities posing as fronts for terrorist organizations. His students also have been invited to attend meetings at the local CFE professional organization.

Brody said he reminds his students that to be an effective forensic accountant, it helps to be outgoing and to be willing to deal with controversy. "Forensic accounting can be very confrontational, as ultimately, the goal may be prosecution. Prosecution and punishment are key to deterring fraud."

But, forensic accounting can literally be dirty work. During one class, a guest speaker discussed a tactic called "dumpster diving," and brought in three bags of random trash from a dumpster to examine. The speaker found complete social security numbers and several usable convenience checks from a credit card company.

Before receiving his Ph.D. from Arizona State University in 1993, Brody worked as an auditor, cost analyst and a financial analyst gaining valuable practical experience to complement his academics background. Brody has done research and published journal articles on identity theft, job outsourcing, whistle blowing, gender equity and mandatory auditor rotation. Brody said his interests in decision-making and behavioral research are also integral elements of his academic arsenal.

Brody said he is delighted to be part of the College of Business. The dynamic leadership and vision of COB was key in his decision to move here he said, in addition to the unique "ground floor opportunity to develop a rare, specialized

program such as forensic accounting." Florida's beautiful geography and warm climate were additional incentives he said.

Born and raised in Philadelphia, Brody currently resides in the Tampa Bay area with wife Cheryle, a coach and former professional ice-skater, and their 3 year-old son, A.J. In his limited free time, Brody has competed in national marathon races and is an avid hockey enthusiast who is a devoted Philadelphia Flyers fan.

Brody's office is in Bayboro Station, Room 318. He can be at 553-4895 or at [rbrody@stpt.usf.edu](mailto:rbrody@stpt.usf.edu).

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