



**Welcome Remarks**  
To be delivered by  
**Catherine Kumar**  
**CEO of the Chamber**

**ON THE OCCASION OF THE BREAKFAST MEETING  
“UNDERSTANDING WORKPLACE FRAUD AND CRIMINAL BEHAVIOUR”  
TUESDAY 3<sup>RD</sup> DECEMBER 2013  
8:00AM – 10:30AM  
LEON AGOSTINI CONFERENCE HALL, CHAMBER BUILDING**

- **GUEST SPEAKERS:**
- **MR JEREMY JONES, HEAD – ENTERPRISE SERVICES TECHNOLOGY AND ENTERPRISE SERVICES, RBC FINANCIAL (CARIBBEAN) LTD.**
- **MR ANTONIO VENTOUR, MANAGER – FRAUD & CORPORATE INVESTIGATIONS, RBC FINANCIAL (CARIBBEAN) LTD.**
- **OTHER REPRESENTATIVES OF RBC FINANCIAL (CARIBBEAN) LTD. AND RBC ROYAL BANK TRINIDAD AND TOBAGO LTD**
- **CHAMBER MEMBERS, MEMBERS OF THE BUSINESS COMMUNITY**
- **MEMBERS OF THE MEDIA**

Good Morning Ladies and Gentlemen and a special welcome to each of you.

As we open this morning's Breakfast Session I wish to warmly welcome our partner RBC Royal Bank Trinidad and Tobago Ltd who is with us today. The Chamber is pleased to be working with RBC on the hosting of this morning's event entitled

**“Understanding Workplace Fraud and Criminal Behaviour”** – a topic which affects all businesses.

I also wish to again give special welcome to our feature speakers – Mr Jeremy Jones and Mr Antonio Ventour from RBC Financial (Caribbean) Ltd. Welcome to both of you, and we look forward to your presentations and to hearing your views on fraud, money laundering, criminal behavior and law enforcement in the work environment.

We believe that the relevance of this morning’s theme cannot be underestimated or overstated. Often times, organizations are not aware of the signs of fraudulent or criminal behavior and we do not take the necessary precautions to ensure that our businesses don’t become victims of such acts.

Our speakers cover a wide range of work place fraud and criminal activity. One such element is fraud committed by employees in the work place. Often as managers when we think of fraud in an organization we focus mainly on fraud committed by someone outside the organization

However, criminal behavior in the work environment creates a negative image for business. It also hinders productivity, minimizes the employer’s ability to protect his/ her work place and good employees from incompetent or dangerous co-workers violence or theft. Research has shown that a large percentage of employees engage in “workplace deviance” which include behaviour such as pilferage or other acts of fraudulent activities. And I must say here that when I refer to employees, I am also referring to senior management – who engage in this type of inappropriate behaviour. As business

owners and management therefore you have the responsibility to ensure the ethical conduct is practiced at every level of the organizations which you represent.

It is however important for us to understand “why” this workplace deviance happens if we are to find solutions. Although any kind of criminal activity is wrong and harmful to the growth and development of an organization, at times we see the action in isolation. To prevent further occurrences we need to know why an employee in some instances with potential to climb the corporate ladder, with a solid educational background or family for which to provide, may succumb to illicit behavior or jeopardize his / her reputation or chances of success in the future.

Additionally an employer in this predicament may assume that an employee who commits work place fraud already had some sort of previous experience. This may not necessarily be the case, as there may be many other reasons for an employee to cross the line. One such reason as to why employees engage in workplace fraud, according to experts in the area has to do less with opportunity but more with motivation.

In other words, many times the more dissatisfied an employee, the more likely he or she will engage in workplace criminal activity. This has been described as “wages in kind”. Therefore, if an employee feels that he is being unfairly treated often he will try to balance the scales through whichever means necessary. Another reason has to do with financial pressures and the opportunity to commit and conceal the offense. Additionally, other personal problems such as substance abuse, gambling and other addictions

should raise a red flag for an employer. Ironically, many times because the perpetrator can rationalize the said offense, they view the act as anything but criminal activity.

We expect that this forum will therefore give us all some sage advice on how you can put in place effective systems to deter any form of crime from even starting or impacting adversely on your business.

There are many ways to identify and mitigate fraudulent behavior and of course there is so much more to this subject which will be covered by our presenters who have years of experience in the area and dealing with this problem.

With this said It is our expectation that this morning will provide some answer to your questions on the subject and that you will leave here with a greater ability to identify the signs which could potentially lead to criminal activity in your organization before it actually happens. With that said I invite you to actively participate in the session and take this information and apply to your places of work.

I now invite the first speaker Mr Jeremy Jones- Head Enterprise Services Technology and Enterprise services RBC financial Caribbean Ltd to the podium

**Mr Jones is someone I worked with before and I can attest to his expertise in this area.Let us welcome Mr Jones**

I thank you.

