



Think you can wait?  
Don't leave it too late...

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DON'T BE A VICTIM OF  
**BUSINESS FRAUD**  
PUT YOUR GUARD UP NOW!

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Solihull College  
& University Centre

Stratford-upon-Avon  
College



Businesses of all sizes are at risk of fraud, and many SMEs are particularly vulnerable as time and resources are often scarce.

Consequences of fraud can be catastrophic for a business so being on guard is essential.

## What is business fraud?

The intent or act of misrepresentation, scammers lying about themselves or their actions and services to cause a gain or loss (Metropolitan Police, 2019).

The Metropolitan Police have produced a guide to help SMEs to prevent business fraud and they offer ten top tips:

**1. Be Sceptical**

If it sounds too good to be true, it probably is!

**2. Know your business inside out**

So that you can recognise when something isn't right!

**3. Know your customers and suppliers**

Apply due diligence!

**4. Identify areas where your business is vulnerable to fraud**

Are you an easy target?

**5. Develop a strategy and talk about fraud**

What are your controls and procedures?

**6. Take extra care about cyber attacks**

Protect your technology! (see overleaf)

**7. Understand your finances**

Know how to spot unusual transactions!

**8. Secure and protect your property**

Keep laptops, computers, smartphones and intellectual property safe!

**9. Develop an action plan**

Be prepared for the worst!

**10. Always report fraud and get help**

Visit Action Fraud

<https://www.actionfraud.police.uk/>

## Check out the Little Book of Big Scams Business Edition:

<https://www.met.police.uk/SysSiteAssets/media/downloads/central/advice/fraud/met/little-book-of-big-scams-business-edition.pdf>

**Information from:** <https://www.met.police.uk/advice/advice-and-information/fa/fraud/business-fraud/how-to-prevent-business-fraud/>

**For more info on Cyber Security visit the National Cyber Security Centre's guide for small businesses**

<https://www.ncsc.gov.uk/collection/small-business-guide>

## Need help?

Ask your Business Elevator Advisor for advice about getting the support that you need.

