

# Investigations & White-Collar Crime 2023



#### PROFILED:

## FRANKIE LEUNG

Alvarez & Marsal





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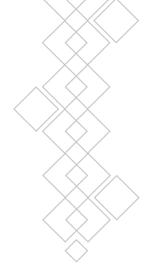


# Investigations & White-Collar Crime



#### FRANKIE LEUNG

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## PERSONAL BIOGRAPHY

**Frankie Leung** is a managing director with Alvarez & Marsal disputes and investigations in Hong Kong. He brings more than 20 years of experience in forensic and investigative accounting. Mr Leung's primary areas of concentration are corporate investigations, Foreign Corrupt Practices Act (FCPA) reviews, compliance framework assessments, and distributor and supplier audit reviews. He has worked on numerous forensic engagements on behalf of multinational companies (MNCs) facing management fraud, commercial bribery, financial statements manipulation, alleged FCPA breaches, distributor and supplier audit, asset misappropriation, shareholder disputes and dispute issues.



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#### Q&A WITH FRANKIE LEUNG

## In what ways do you endeavour to support the career development of your colleagues rising through the ranks?

• Our culture at Alvarez & Marsal is built on the collective behaviour, personalities and team characteristics that are evident in the way we work. It is, unequivocally, what binds our professionals together as one firm. As a team leader, I think it is important to support the career development of every colleague by setting a good culture of integrity, professionalism and objectivity within the team. This culture acts as a compass and sets the foundation for individuals to work on their longer-term development and build their career. I also support my team by creating opportunities for individuals to take on new challenges and grow their skills while guiding them with constructive feedback.

# What strengths and characteristics do you, your team and your firm strive to demonstrate to clients?

Alvarez & Marsal promotes entrepreneurial thinking and action in a multidisciplinary environment that encourages the blending together of all colleagues from diverse backgrounds and experiences to arrive at best solutions for our clients. Often, our clients find themselves in difficult crisis-type situations such as a regulatory or internal whistleblower investigation, so it is crucial that we demonstrate our forensic skill sets and experiences to assist them in resolving the crisis. We adopt a more practical and hands-on approach to our work and strive for high achievement in our results. This translates into perseverance even when the going gets tough, when the investigation takes complex turns and demands swift thinking and problem solving. We strive to be a trusted adviser to our clients, one that they can count on in times of need.

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#### FRANKIE LEUNG Alvarez & Marsal

Reflecting on your area of expertise, how do you see this sphere of the market shaping up over the coming months? Are any exciting trends or developments on the horizon?

◆ The strict coronavirus (COVID-19) curbs on travel restrictions and lockdowns in China finally came to an end in early 2023. The economy seems to be back to normal, but we have seen several companies still suffering from supply chain disruptions caused by COVID-19. The pandemic disrupted the global supply chain, causing supply chain deficiencies and shortages of 'genuine' suppliers which have led to a rapid increase of reported procurement fraud. This is due to the weakening of internal controls, a lack of original document verification and increased reliance on technology-enabled approval processes which has created more opportunities for employees to collude with family members, connected third parties or other bad actors to take advantage of companies. We expect this trend will continue to rise in China until the issues are discovered and rectified.

"THE PANDEMIC DISRUPTED THE GLOBAL SUPPLY CHAIN, CAUSING SUPPLY CHAIN DEFICIENCIES AND SHORTAGES OF 'GENUINE' SUPPLIERS WHICH HAVE LED TO A RAPID INCREASE OF REPORTED PROCUREMENT FRAUD."



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- Led a large-scale FCPA enforcement action by the DOJ and the SEC targeting transactions and payments to government officials through third-party intermediaries resulting in fraudulent activity in China's operations.
- Led an anti-bribery compliance framework and sanctions assessment for two leading global providers of information and communications technology infrastructure companies in China.
- Performed compliance risk assessment services for a global telecommunications company in Hong Kong on existing compliance programmes with the application of industry-leading practices, riskbased approaches, sanctions compliance and anti-bribery regulations.
- Carried out financial transaction analysis for a private equity firm that focused on financial transaction testing and evaluation of higher risk sales transactions.
- Carried out a forensic investigation of sales and revenue manipulation for a US-listed wireless communication company with business operations in China and Outer Mongolia.
- Carried out a compliance review on a global electronics company with various branch offices in Asia Pacific, the UAE and South Africa.



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