Enterprise Risk Management and COSO

A Guide for Directors, Executives, and Practitioners

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About the Contributors

Harry Cendrowski, CPA, ABV, CFF, CFE, CVA, CFD, CFFA, is a founding member of Cendrowski Corporate Advisors, Cendrowski Selecky PC, and The Prosperitas Group. Harry has served as an expert witness in numerous economic damages analyses, contract disputes, lost profit analyses, business valuations, and partnership disputes. He has served as court-appointed receiver in several multimillion-dollar estates, and as the accountant to the trustee in high-profile bankruptcy cases.

Harry is the co-author of *The Handbook of Fraud Deterrence* and *Private Equity: History, Governance, and Operations,* published by John Wiley & Sons, Inc., and has authored articles in several professional publications. These publications include a chapter in *Computer Fraud Casebook: The Bytes that Bite,* a textbook centered on fraud examination.

Along with Jim Martin of CCA, Harry is a co-author of the Certified Fraud Deterrence Analyst (CFD) training materials for the International Association of Consultants, Valuators, and Analysts (IACVA). He serves as IACVA's Director of Fraud and Forensic Services. He is also a co-author of the training materials used by the National Association of Certified Valuation Analysts (NACVA) in certifying Certified Forensic Financial Analysts (CFFA).

William C. (Bill) Mair is a director with Cendrowski Corporate Advisors. Bill is the originator of some of the key concepts applied in the structure of the early risk management and control assessment materials. A mathematician and accountant by education, during various phases of his career Bill's roles have included being a military commander, EDP auditor, educator, author, technology consultant, CPA firm partner, professional standards consultant, expert witness, bank internal audit director, insurance company financial executive, corporate director, public investment company trustee, webmaster, and a number of other functions.

The Information Systems Audit and Control Association voted Bill the fourth most influential person among the pioneers of information systems auditing in a study published by *The EDP Auditor Journal*, while his 1972 book, *Computer Control & Audit*, was voted the second most influential book. Bill is the creator of many systems control concepts and audit techniques now so established as to be viewed as "traditional."

In recent years, Bill has focused on bridging quantitative risk analysis with effective communication to the board level.

Adam A. Wadecki is a manager with Cendrowski Corporate Advisors. Adam specializes in operational analyses, business valuations, and quantitative risk management modeling. He has academic and professional experience in lean manufacturing tenets and the Six Sigma methodology. Adam has helped numerous Fortune 500 companies assess, improve, and monitor the operations of their production facilities. Additionally, in conjunction with the CCA team, he has provided business valuations of publicly-traded and private firms that have served as the basis of legal cases, and assisted private equity general partners with their financial due diligence.

Adam is also active in academia. He has also authored articles on supply chain management, operational assessments, quantitative risk management, and fraud deterrence, in addition to co-authoring *Private Equity: History, Governance, and Operations*. He has served as a graduate student instructor at the University of Michigan for courses in venture capital finance, private equity, business valuation, and process assessment and improvement.

Adam holds a Master's degree in Operations Research, and graduated *magna cum laude* with Bachelor's of Science degrees in Mechanical and Industrial and Operations Engineering, all from the University of Michigan.

Carolyn H. Rosenberg, Esq. is a partner in Reed Smith LLP's Chicago office. She is a member of the firm's Executive Committee as well as the firm's Audit Committee, and heads the firm's Talent Committee. She frequently advises corporations, directors and officers, risk managers, insurance brokers, lawyers and other professionals on insurance coverage, corporate indemnification, and litigation matters nationwide and internationally. Carolyn also assists clients in evaluating insurance coverage and other protections when negotiating transactions and represents them in resolving coverage disputes.

Carolyn was selected by *Corporate Board Member* magazine as one of the country's 12 Legal Superstars and the top D&O liability insurance lawyer in August 2001 and was confirmed as the nation's top D&O liability insurance lawyer by *Corporate Board Member* magazine in a feature on superstar corporate attorneys in July 2004. In addition, Carolyn has been recognized as one of the top lawyers in her field by *Chambers USA 2008–2009: America's Leading Lawyers for Business*.

Efrem M. Grail, Esq. defends entities and individuals in "white-collar" criminal investigations, prosecutions, and administrative enforcement actions involving allegations of securities, health-care, and business fraud; government contracting, false claims, foreign corrupt practices and domestic political corruption; and tax and environmental violations. Efrem also litigates complex business disputes, handles injunctions and civil trials in federal and state court, and advises on compliance matters.

A former prosecutor, Efrem has represented clients in confidential matters before federal grand juries and in criminal prosecutions nationwide. He has also represented clients before numerous federal government agencies in administrative enforcement actions.

The Allegheny County Bar Association's Public Service Committee and the Allegheny County Bar Foundation's Pro Bono Center selected Efrem to receive their 2007 Pro Bono Award for Outstanding Individual Attorney and their 2005 Law Firm Pro Bono Award as director of Reed Smith's Pittsburgh pro bono effort. In 2008 and 2009, Efrem was selected for inclusion in *The Best Lawyers in America* in the area of White Collar Criminal Defense. In addition, Efrem has been named a "Pennsylvania Super Lawyer" in the area of White Collar Criminal Defense in 2005, 2006, and 2009.