

# Drew Costello

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## Biography

Drew is a partner specialising in forensic accounting and corporate compliance with 23 years of experience in both professional services and the life sciences industry. Drew provides investigative services for attorneys, corporate management and governmental agencies pertaining to a variety of matters, including bribery and corruption, earnings management, false claims, conflicts of interest, commercial disputes as well as general fraud and misconduct schemes. Drew has significant experience guiding companies through regulatory investigations involving the DOJ and SEC, including those resulting in deferred prosecution agreements and the appointment of independent compliance monitors.

**Investigations | Forensic Accountants**



### *What is it about forensic accountancy that you enjoy most?*

I would say flexing the intellectual skills of creativity and problem solving on each case coupled with the fast pace, high-profile nature of work has personally kept me captivated for over two decades. As my hair becomes more grey, I have become more fascinated with unravelling the impact that corporate culture and an individual's psychology and morality plays within committing fraud.

It is an incredibly rewarding career path. As a global firm, with a global reach I've worked in many different jurisdictions, and gotten to know amazing people from diverse backgrounds. I have also had the opportunity to hone skills such as adaptability, effective decision making and a proficiency in conflict resolution.

### *What makes FRA stand out from its competitors in the market?*

Consistent with its roots, FRA truly employs a one firm approach with nimble partner-led teams. This approach drives unparalleled collaboration and eliminates unnecessary barriers to excellent client service. We're able to bring the right team together, with the right level of expertise to meet the project's needs.

Also as a specialist firm, we have many fewer conflicts of interest, which is increasingly an issue for clients and many of our bigger competitors. It's another key factor in how responsive we're able to be but also assures clients of our truly independent and objective view.

We pride ourselves on exceptional client service and delivery. Nothing is more satisfying for a client to continue to call upon us when future needs arise.

### *How do you effectively prepare for multi-jurisdictional fraud investigations?*

Understand the allegations and potential culpability; align strategy and workplan with external counsel and advisers; protect and preserve relevant data; learn the business model, products and financials; bring in industry, jurisdiction specific and technical team expertise; know your key stakeholders; and create a communication plan. Lastly, buckle in, it's sure to be a wild ride!

### *What is the most complex fraud case you have worked on during your career to date?*

With more attention and sensitivity around climate change and the environment, frauds containing exploitations of the environmental standards for financial gain are growing and are quite different and more complex than your traditional cooking the books fraud. FRA has done extensive work with Dieselgate where I had the opportunity to investigate allegations of illegal sourcing of raw materials from restricted and protective areas in violation of the Lacey Act. Although a unique law and nuanced circumstances, supply chain scrutiny and validating the provenance of goods is a trend that continues to take hold with the ESG movement.

### *How is technological innovation changing your approach to forensic accountancy?*

The increased digitalisation of information and connectivity through the internet, social media or metaverse has created new fraud schemes and recycled tech-enabled old ones and will continue to do so. The importance of data protection and privacy is exponentially magnified and paramount today. Lastly the advancements in machine learning and artificial intelligence have enabled the ability to efficiently digest both

structured and unstructured data. More than ever, collaboration and integration between forensic accountants and data specialists is imperative to deliver effectively for clients. Said simply, technology will spur new ways of committing fraud and more effective ways in preventing and detecting fraud.

### *How do you see your practice developing over the next five years?*

As globalisation continues to unwind due to geopolitics and the world dusts itself off from the pandemic, areas of focus within the world of investigations and litigation over the next few years will certainly include international trade, sanctions and the use of billions of government stimulus funds. Other areas such as ESG, illicit use of crypto, and cyber fraud will be prioritised by forensic firms to build expertise and qualifications to handle the increased demand for both investigation and compliance risk mitigation services. Additionally, I expect an increased use of deferred prosecution agreements with monitorships under the current US administration and DOJ. Meanwhile a few countries in western Europe, such as the UK, France and Switzerland, continue to define and cement their own version of corporate criminal liability and related remedial actions, including but not limited to monitorships.

### *What is the best piece of advice you've ever been given?*

"Eat Slow." I heard this from my wife's grandmother who lived a brilliant life for just short of 100 years. The advice was echoed at every family dinner and could be interpreted quite literally as don't shovel the food in your mouth but the family understood its deeper meaning. Be present; live, love and appreciate your life; and, last but not least, always honour your family.

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**Peers and clients say:** *"Drew has a deep knowledge of accounting schemes which enables easy identification of problems/issues"*

*"He is very detail oriented"*

*"He provides great strategic thinking with an understanding of the legal issues"*