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‘Suddenly it all came together and wasn’t work anymore’

By Dina Medland July 26, 2012



Maryam Kennedy grew up with a strong sense of the importance of never making assumptions. Born in Iran, she was also brought up to believe that there can be no sense of entitlement without an assumption of responsibility.

As a small child, life was “settled and happy”, living with her Iraqi father and Iranian mother. Then, at the start of 1978, US president Jimmy Carter visited Tehran and said of Iran: “In one of the more troubled parts of the world this is an island of stability.” A little over a year later, in February 1979, the Iranian revolution began.

Ms Kennedy sees Mr Carter’s words today as “a good lesson in ‘confirmation bias’ – we see what we want to see”.

“My father was a professor of law at Tehran University, and my mother was a teacher. There was no intention for us to leave the country. When the war with Iraq started [in 1980] that was the second lesson: there is no limit to upheaval, to what can happen,” she says.

In 1983, with a “vision of England as being all Enid Blyton and Julian leading the way to all sorts of adventures”, she arrived in Britain with a self-confessed “thirst for adventure”. It is a thirst that led her to a career in forensic accountancy. She has clocked up more than 14 years of experience in complex global investigations and since 2010 has been a partner in the Fraud Investigation & Dispute Services (Fids) practice at Ernst & Young.

The process has been one of gradually “blossoming” until the moment when she joined the forensic team and “all of it came together – and it didn’t feel like work any more”, she says.

She was “endlessly curious” as a child, but knew what was expected of her and her brother: “What was expected of us was academic excellence and never to take things for granted. We had a sense of entitlement, but that meant we were expected to make the most of what we had.”

First attending The Cherwell School in Oxford, she went on to read economics and accounting at the London School of Economics: “I didn’t know what I wanted to be but I knew that being adaptable was very important, as were transferable skills. I felt that I had to do something which, when the world turned upside down, I could still pick up and do until it righted itself.”

Having obtained a training contract with Grant Thornton, the accounting and consultancy firm, she qualified but quickly chose to take a slightly different course, working for the Macmillan Cancer Support charity, in the internal audit function for more than three years.

It was when she joined Ernst & Young’s forensic accounting team in 1999, working on the later stages of two huge fraud cases, that aspects of her character and intellect “suddenly all clicked together”.

“I really enjoyed being an investigator – being curious, not making assumptions and also the heavy responsibility of the job,” she says.

Thirteen years ago she was part of a forensic team of 30, with four partners. Today, as a

partner in Ernst & Young's integrated partnership covering Europe, the Middle East, India and Africa, she is one of 100 partners and a global forensic team of 1,700. The emphasis has also changed. "When I first started all the work was fraud investigation – now it is mostly fraud prevention," she adds.

Having led bribery and corruption, accounting manipulation and regulatory investigations in Africa, the former Soviet Republics, Latin America and Europe, she uses her practical experience to advise on the design and implementation of anti-fraud and corruption programmes.

Ms Kennedy's job has taken her to more than 20 countries, and she has worked with key development agencies such as the International Monetary Fund and the World Bank and with central banks.

The teams she works with are international, and the logistics can be complicated, but her finely honed understanding of "what makes people tick" underpins her work in developing "corruption red flags" for clients with operations in far-flung places who might fall foul of recent anti-bribery legislation.

"We might find serious gaps and inconsistencies in information. It is about shining a light in the first instance, but not just about pointing fingers and is rarely one-dimensional," she says.

The solutions can also be unexpected – simply using mobile phone text messages to inform farmers of the wage they should be receiving in advance has helped to stop some of their money going missing along the wage pipelines; and persuading governments to raise the salaries of customs officials has helped to interrupt the vicious circle of bribes demanded from logistics companies in those countries.

Ms Kennedy is excited by her work: "I do what I do because it is so inspiring. There is no work programme for what we do – we look at the symptoms and say 'what happened?' If the facts support the hypothesis, you carry on and if they don't, you change the hypothesis," she says.

She also enjoys working in teams with flat structures: "It's because everyone on the team has an equal contribution to make. I love that, because I hate hierarchy. It goes back to not assuming that somehow you are innately more knowledgeable or entitled – it is about what you bring to the table."

She believes that forensic accountancy is exciting, requiring skills of lateral thinking and dealing with human fallibility – which makes any fall in demand for its services unlikely. "Some of the most serious cases of fraud and corruption may arise from lack of transparency and opportunities for personal gain," she says.

Secret CV

Who were your mentors?

I would have to say my father. The first memory I have is going down some steep stairs with him and being afraid. I said to him: "My feet are so small and the steps are so big". And he said: "Don't be afraid".

Your first big break

Starting work as a forensic accountant. The work I do is about finding out about people and their motivation and why they do what they do. I love problem solving and to do this – and then to do it at an international level – is amazing.

What else might you have done?

I could have been an investigative journalist. It is all about telling the story to find the answer and bring about change.

How do you relax?

I travel – there is always a sense of excitement when you land somewhere you have never been before.