

Overcoming technology challenges in analytics-driven investigations

Building the engine of integrated human and machine intelligence

Fraud is a persistent drain on an organization's assets, and as perpetrators expand their schemes, companies are using integrated, data-driven analytics approaches to identify potentially fraudulent transactions. The analytics technologies used to extract and realize data's value are an important consideration in effectively combating fraud.

Technology challenges in fraud investigations

Existing technology may not be adequate, and replacing it isn't easy



Some keys to achieving better fraud technology



Strategy

Strategy aligns the investment in technology, and thinking through the dynamics of fraud threats and how to respond to them can be invaluable in developing a solution roadmap and testing framework ahead of technology acquisition.



People

Other organizational stakeholders should be involved in determining who will use the technology for development of analytics and review of results, how they will be trained, and how usability and accessibility issues will be addressed.



Process

Analytics solutions can uncover insights that improve day-to-day business processes. Too often, the results of forensic investigation receive only cursory attention, but particular attention should be paid to how the solution will be sustained.



Data

Data needs to be analyzed and interpreted in the context of the business problem being solved. Data management helps determine and monitor the data sources utilized, and data and text mining uncovers insights using tools such as predictive analytics, text analysis, model assessment and tuning, and visualization.



Legal and compliance teams can benefit from exploring potential technology-sharing opportunities across the business to reduce costs and leverage existing investments while creating and implementing a solution that meets their needs.



Solution snapshot



Data management



Data and text mining



Case management



Robotic automation



Questions to consider

1. What will be required if a fraud threat becomes critical?
2. Can the legal or compliance organization quickly and comprehensively respond?
3. How transparent are systems and data?
4. Can new data be pulled in and examined in new, creative ways?
5. Can the organization show regulators and other authorities that it uses technology both to examine identified threats and to flag similar, potentially problematic transactions and people?

We can help you answer these questions, let's talk:

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