

IBM Smarter Analytics Signature Solution – anti-fraud business controls



Highlights:

- Helps prevent, detect, and predict fraud risks in procurement and travel expenses
 - Provides faster payment and increased certainty of valid transactions
 - Increases efficiency of investigative resources to reduce costs
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Reduce costs and enhance corporate compliance by identifying internal fraud risks

The landscape of business has changed dramatically in recent years putting increased focus on corporate governance, accountability, compliance and control. More than ever, controls are integral to business enablement and reflect the essence of a company's value of trust and personal responsibility. Business controls are key to helping you:

- Assist in detecting and preventing fraud
- Ensure compliance with mandated external requirements
- Gain better controls over compliance issues
- Promote operational efficiency and effectiveness

Specifically, fraud can cost enterprises hundreds of billions in revenues each year due to overpayments. With expense submissions of US\$350K - US\$400K per month, these volumes represent a challenge to monitor effectively for potential errors without the use of analytics.

The IBM Smarter Analytics Signature Solution – anti-fraud business controls provides prepayment fraud detection with a user-configurable interface that learns from the latest data. It detects suspicious transactions using predictive models and smarter business rules. Using advanced analytics, it recommends the best method of interaction for each transaction.

Preventing fraud within corporate

The solution includes hundreds of fraud indicators that can be used to identify fraud risks in procurement and travel expenses. This output can help investigative teams focus their efforts on the most egregious offenders.





Helping detect procurement fraud

Procurement bypass and expenditures might be overlooked when going through normal approval processes; the IBM Smarter Analytics Signature Solution – anti-fraud business controls provides automated, scientific, and statistical analysis. It creates risk profiles, ranks each invoice and purchase order based on their characteristics, and provides detailed summary reports. This provides a streamlined method for identifying fraud, erroneous payments, and policy issues and helps investigations to more effectively target the ones that are more likely to be fraudulent. It also provides auditors with the ability to identify areas of risk within corporate security.

Helping control travel costs

Travel expenses are on the rise. Some travel related schemes such as excessive business meal related expenses and double billing or maximizing expenses for reimbursement can easily be overlooked.

Why IBM?

In addition to our deep industry experience helping clients implement business control, implementing anti-fraud business controls has proven highly effective in reducing IBM's own resource and process overhead and reduced the need for manual, after-the-fact audits of expense reports, saving costs. These business controls provide a streamlined method for identifying expense reporting errors and provides auditors with the ability to identify areas of risk within internal business controls.

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