

Leading Retailer **Saves \$3+ Million Annually** with Expert Back Office Order Verification Team



Industry - **Retail**

For the retail industry, fraud prevention continues to increase in importance. Not only do online orders present more options for fraud, but criminals attempting it are more sophisticated than ever in their efforts to outfox cyber-security measures.

Challenge

A major U.S.-based retailer wanted to build a strong back-office order verification team to augment its effectiveness at preventing fraud:

- Team must filter, review, and assess potential orders pre-identified as potential fraud
- Team must be adept at identifying special fraud efforts related to gift cards and chargebacks
- Continually monitor fraudulent activity and refine prevention processes

Solution

Over 7+ years ResultsCX has become an innovative partner in preventing fraud for this retail client:

- Creating a specialized candidate profile so that team employees are extremely effective in identifying and stopping fraud
- Establishing an extremely skilled Philippines-based back office team that deeply understands client's processes and cybersecurity environment
- Nearly doubling the order verification team during peak retail season every year to ensure transactions are monitored in real-time
- Recommending technology and tool upgrades for faster approvals and decisions, especially during volume spikes

Results

Over time the deeply client-embedded Order Verification Team has become extremely effective at identifying and preventing fraud:

- 98% decision accuracy, above goal
- 97% catch rate for fraudulent efforts, above goal
- \$3 million saved annually for client's bottom line
- Progressed from 1% to .05% held rate for orders requiring manual review, demonstrating faster and more automated approval/disapproval of website transactions
- Regular queue expanded to handle special projects queue, including secondary review for high dollar amount and trended purchases, cleaning up the orders link/fraud types and resolution, charge back third party cards, gift card irregularities, and bulk order fraud review

