

Powering Growth for a Danish Retailer Through Fraud Prevention

Challenges faced

Our client, a Danish retailer, was facing major Point of Sale (PoS) fraud issues. Their business team wanted to explore all possible anomalies from the transaction data that their PoS provided, and conduct a deep, AI-driven analysis, which could highlight any patterns that pointed to potential fraud.

Our Solution

Leveraging the Fosfor suite on Google Cloud Compute (GCP), we resolved the client's fraud and anomaly detection requirement. We did this through a two-pronged approach.



First, we optimized the gathering of relevant data, defining and calculating fraudulent KPIs, and combined all the data sets to get a unified view on every transaction, employee, and store using Spectra.



Next, using Refract we ran all relevant ML and statistical models on this data to identify anomaly patterns. The supervised model was trained with this dataset. As a result, the generated dashboard listed anomalous transactions with fraud probability, making it easier for the client to take remedial action.

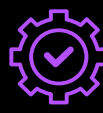
Business Impact

Leveraging Refract enabled a central view for every transaction at the store and employee level, thus simplifying anomaly detection. With this 360-degree view, the client could prevent fraud and shield itself from huge losses.

Additionally, it offered the following benefits:



Identified more than
80,000 anomalous transactions



Automated the detection of
70% of all known fraud scenarios



Eliminated more than
7,000,000 kroner in revenue leakage

The Fosfor Product Suite is the only end-to-end suite for optimizing all aspects of the data-to-decisions lifecycle. Fosfor helps you make better decisions, ensuring you have the right data in more hands in the fastest time possible. The Fosfor Product Suite is made up of Spectra, a comprehensive DataOps platform; Refract, a data science and MLOps platform; and Lumin, a decision intelligence platform. Taken together, the Fosfor suite helps businesses discover the hidden value in their data. The Fosfor Data Products Unit is part of LTIMindtree, a global technology consulting and digital solutions company with hundreds of clients and operations in more than 30 countries. For more information, visit www.Fosfor.com