

Vendor Authentication & Fraud Management Software

Objective:

Today, a dynamic and tricky business environment along with complex governmental compliance regulations exists. It is utmost need for any organization to efficiently manage the licensing and credentials of their vendors. Many businesses suffer from frauds and now it has become inevitable for vendor authentication to rebuild healthy business. In order to overcome these tight held situations, new and viable solutions are needed that would provide risk mitigation and help perform thorough screening of both new and existing vendors. Businesses need to face progressively complex business and technology decisions to be taken every day and thus need a tight fit solution to handle vendors in a more efficient manner. Dynamic and highly viable software solutions are available that expose fraudulent vendors and perform comprehensive risk analysis to help businesses take smarter decisions.

Some Truths about Fraud:

- ❖ 1 out of 3 Businesses is likely to be a victim of fraud
- ❖ On an Average 5% of a typical organizations revenue is lost to fraud annually
- ❖ 18 months is the average length of time that fraud lasts before detected

Requirements:

Many business organizations have approached us with their technical Vendor authentication problems and needed a way to protect businesses. They also expressed their need for effective Fraud management and have framed some of their requirements as follows

- ❖ In need for a web based system that could authenticate all vendors and suppliers
- ❖ Needed a method to ensure positive relationship with supplier
- ❖ To easily check whether the business is a real entity or not
- ❖ Check on Vendor linkages is another major need to be input in the system
- ❖ A method to check fraud probability
- ❖ Perfect understanding of terms of contract between the vendor and the client
- ❖ A unique method to check out the patterns and trends
- ❖ Needed a way to transfer only needed documents between client and vendor

Solution

After careful and intricate analysis of requirements, a detailed report prepared and after thorough review, a well defined vendor authentication and fraud management system has been developed. It helps to ensure that your company has all relevant information available, empowering you to make effective business decisions and reduce risk around relationships with your vendors. Most fraud is present for eighteen months

or more even before being identified. This advanced software screening technology is at the leading edge of fraud prevention, and backed by over 100 years of analytics. This platform is also supported by a team of Certified Fraud Examiners who apply the system-generated fraud score and associated risk codes to conduct additional research on behalf of an organization. The efficiency of this platform lies in the fact that as vendors are processed through the system, client organizations will receive reports of high risk condition codes. Additionally, it also ensures that your vendor's information will be run monthly against relevant government watch lists to ensure continuous compliance.

Solution has fulfilled the following requirements

- ❖ A viable and perfect Web based vendor authentication and fraud management system designed to handle especially vendors and suppliers
- ❖ New way to check the vendors and suppliers with little data input
- ❖ Easily checks whether the business entity is real or not
- ❖ Easy check on whether vendor linkages is embedded in the system
- ❖ Clear terms of understanding between vendor and client is taken care of
- ❖ You can check in a new way patterns and checks as and when needed
- ❖ A system provided to share only needed documents with your vendor

Solution has fulfilled the following requirements

- ❖ Checks for more than 70 conditions that indicate business risk
- ❖ Recovery Audit
- ❖ Vendor authentication
- ❖ Manage the documents you share with client
- ❖ View Client Remittance info(Vendor Login)
- ❖ View Vendor profile
- ❖ Easily Manage your business profile
- ❖ Add Users and Manage Security profile
- ❖ Identify company's compliance status & risk factors along with fraud exposure

Business Benefits:

- ❖ Recover lost revenue
- ❖ Minimize your exposure to fraud
- ❖ Single fee for annual authentication
- ❖ Cost savings through integrated e-Business solutions
- ❖ Easy way to store your documents
- ❖ Perfect way to receive E-mail notifications of pending invoice payments
- ❖ Online sharing of only necessary documents to your client
- ❖ Reconcile statements in real time
- ❖ Ideal data protection functions to best prove the functionalities
- ❖ Valuable information readily available at any point of time
- ❖ Improved Regulatory compliance
- ❖ Reliable, Secure and Affordable for both small & large deployments
- ❖ Less Operator Costs for regular maintenance
- ❖ Low cost credentialing service
- ❖ You can even eliminate annual registration fee by authenticating your own suppliers

Programming Languages	PHP
Database	SQL SERVER 2008 R2
Duration	12 Months

For more information, please contact hr@cattechnologies.com