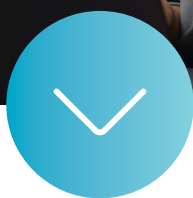


Identifying fraud risks and the CX-centric ways to help solve them



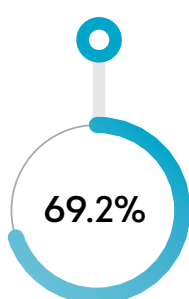
Each stage of the customer checkout journey can be precision-engineered to minimise fraud risks, strengthen CX and improve commercial performance.

Stage

Focus areas

Sign up

A poor sign-up experience can increase shopping cart abandonments - industry average 69.2%.¹



Optimise by:

- ✓ Using advances in autofill and fraud prevention to help reduce customer abandonment and identify genuine customers.

Account login

The login stage is vulnerable to data breaches, identity theft and eventual account takeover.



Minimise risk by:

- ✓ Providing customers with education and good advice.
- ✓ Thinking beyond passwords.
- ✓ Knowing who (or what) is attempting to access their accounts.

Loyalty and offers

Loyalty and promotional offers drive customer engagement but deliver spikes in promotional abuse and account takeovers.



Focus on:

- ✓ Whether new customers really are new customers.
- ✓ Looking for inconsistencies in customer behaviour.

Checkout

Billions of pieces of personal data are available on the dark web. The checkout is the final step in the journey where retailers can detect and stop fraudulent purchases from going ahead.

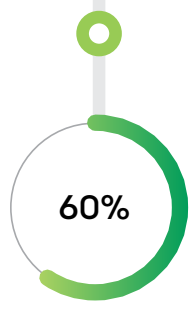


Factors to consider:

- ✓ Recognise that basket size is irrelevant to fighting fraud.
- ✓ Customise your checks and alerts to flag suspicious behaviour.
- ✓ Genuine customer transactions can sometimes look like fraud.

Post-sale

Clothing is the most popular returned item: 30% of shoppers deliberately over-purchase and subsequently return unwanted items.²



Spot wardrobers and false chargeback claims

- ✓ Use behavioural and device-based data to identify high-risk consumers or deter fraudsters.

¹ Baynard <https://baynard.com/research/checkout-usability>

² *Ecommerce Returns: 2020 Stats and Trends JANUARY 15, 2020 - last updated July 2021 <https://www.salecycle.com/blog/featured/ecommerce-returns-2018-stats-trends/>

DOWNLOAD THE PLAYBOOK

Get more insights and gain a deeper understanding of how to identify fraud risk and CX-centric solutions to help solve them.

