

**firststrike**®



**firststrike**® Fraud Detect

CONTINUOUS AUTOMATED PROTECTION

**apex**analytix®

# CONTINUOUS AUTOMATED PROTECTION



## THINK YOU DON'T HAVE A FRAUD RISK?

Today's technology-driven business environment can be a haven for fraud perpetrators who are eager to strip unsuspecting companies of valuable financial assets. Nowhere are the challenges greater than in the procure-to-pay cycle, where unscrupulous vendors and employees can cost you dearly.

You may think that internal process controls are enough. But even in the world's best-run organizations, there are many ways to bypass existing controls, especially by insiders who know the ropes.

In its 2018 Report to the Nations, the Association of Certified Fraud Examiners (ACFE) says the typical organization loses **5 percent** of its revenues to fraud each year—an estimated **\$4 trillion** globally.

## ITS TIME TO EXAMINE YOUR FRAUD RISKS

ACFE data shows:

- The median time of detection for fraud schemes is 16 months.
- 53 percent organizations that fall victim to fraud fail to recover their losses while 32 percent made a partial recovery.

It's time to examine your risks now, before significant dollars are lost, never to be recovered.

### RANDOM SAMPLING ONLY SCRATCHES THE SURFACE

In an attempt to uncover disbursement fraud, many companies rely on random sampling by auditors. But there can be significant risks found at lower spending levels where there are large numbers of vendors and invoices.

That means a relatively large sample is needed to screen for fraud effectively—requiring both time and money.

### THE POWER OF A COMPREHENSIVE DAILY ANALYSIS

But what if you had an automated solution that could flag every new vendor and every new invoice for potential fraud? What if this same solution could quickly comb through tens of thousands of invoices looking for suspect patterns—protecting you before a single payment was disbursed?

apexanalytix offers you a way to analyze your data quickly and affordably for optimal

results. Using our firststrike® Fraud Detect software, you can identify financial risks and mitigate fraud.

### MONITOR EVERY VENDOR, EVERY INVOICE—EVERY DAY

firststrike Fraud Detect software continuously monitors vendor and employee data, as well as the mountain of invoices submitted to your company for payment. Sophisticated analytics consolidate and analyze overlapping vendor-employee relationships, flag suspicious vendors, prioritize risks and provide clear, actionable results for investigation.

## PROVEN, EASY-TO-USE TECHNOLOGY

apexanalytix firststrike Fraud Detect is proven technology used by some of the largest and most successful companies around the globe.

### Features/Benefits:

- Works with a wide variety of procurement and payment platforms, including homegrown systems.
- Produces ready, actionable information prioritized by risk score.
- Provides consolidated, company-wide view of your risk.
- Automatically sources comprehensive, up-to-date global lists of prohibited entities.
- Includes a variety of ready-to-use reports that can be easily configured to your precise specifications.
- Optionally, apexanalytix also can provide certified fraud experts to help you investigate the results firststrike Fraud Detect uncovers so you can free your internal team for other tasks.

### firststrike Fraud Detect Key Deliverables:

- Risk score for each vendor meeting criteria
- Detailed vendor profiles
- Employee to vendor matching
- Prohibited entity analysis
- Vendor business risk analysis
- Vendor anomalies
- And much more

### Enabling You to Identify and Take Action On:

- Suspected fraud
- Employee policy violations
- Conflicts of interest
- Vendor agreement violations
- Vendor business risks
- Compliance issues

## Technology-Enabled Fraud Risk Analysis



#### KEY DATA ELEMENTS

- All payment systems (i.e., vendor, invoice, payment, employee)

#### AND OPTIONAL INPUT

- Payment handling codes
- High-risk G/L accounts
- Debarred vendors

#### AUTOMATED ANALYSIS

- Prohibited listings
- Private mail service
- Prison listings
- Business risk vendors

#### AUTOMATIC RISK FLAGS

- Suppliers are ranked by risk score

#### REPORTS

- Portfolio of reports on the analyzed data set provided via menu-driven application interface

#### INVESTIGATE

- Certified Fraud Examiners explore public and private data services to validate findings (optional service)

## THREE STEPS TO CONTINUOUS PROTECTION

**STEP 1:** Use simple but powerful firststrike Fraud Detect tools to set parameters and thresholds that meet the specific needs of your organization.

**STEP 2:** Let firststrike Fraud Detect automatically analyze data from your procure-to-pay and human resources systems automatically and flag attributes for financial risk and fraud—from consecutive invoice numbers for a given vendor to a match between an employee and vendor phone number.

**STEP 3:** Review firststrike reports. They will point to anomalies and deliver the detailed information you need to investigate and take action.

**apexanalytix**  
Ultimate supplier management™



**apexportal**  
Supplier Portal  
Software

Supplier Discovery  
Supplier Registration  
Risk Management  
Performance Management  
Supplier Inquiry  
Dynamic Discounting  
Supply Chain Financing  
Payment Terms Optimization  
Simple E-invoicing  
Contract Management  
Document Exchange  
Supplier Statement Audits

**apexrecovery**  
Recovery Audit  
Services

Accounts Payable  
Retail Merchandise  
Pricing Compliance  
Contract Compliance  
Pre-escheatment  
Unclaimed Property  
Sales & Use Tax

**firststrike**  
Controls &  
Analytics  
Software

AP Controls  
Fraud Detect  
Reporting & Analytics  
Retail Audit  
Vendor Risk Analysis

**smartvm**  
Trusted  
Supplier Data

Web App  
API  
Plus  
apexportal

## BENEFIT FROM A COMPREHENSIVE FAMILY OF SOFTWARE

apexanalytix firststrike software has revolutionized the procure-to-pay industry by helping companies safeguard disbursements and boost their bottom line. Our comprehensive suite of firststrike modules can help you protect against overpayments, uncover and investigate fraud, analyze large data stores for new insights, predict results, streamline supplier management...and more. Other firststrike modules include:

- **firststrike AP Controls:** Identify and prevent duplicate payments, paid credit memos, sales tax errors, pricing errors and more.
- **firststrike Reporting and Analytics:** Consolidate data from disparate systems, select from 150 prebuilt reports or design your own, and quickly analyze data to identify issues and uncover insights that inform decisions.
- **firststrike Retail:** Analyze your inventory turns and payment terms, identify cash discounts taken and missed, get visibility into days payment/invoice outstanding reporting to support working capital objectives and more.
- **Vendor Risk Analysis:** Identify your highest risk suppliers through an end-to-end, independent assessment performed by certified fraud examiners.

Join the growing number of companies selecting firststrike software to transform their procure-to-pay operations. Contact apexanalytix to see how our comprehensive ecosystem of audit services and technology can help.

apexanalytix revolutionized recovery audit with advanced analytics and the introduction of firststrike overpayment prevention software. Today, apexanalytix leads the world in supplier management innovation with apexportal and smartvm, the most popular supplier onboarding and compliant master data management solutions available. With over 250 clients in the Fortune 500 and Global 2000, apexanalytix is dedicated to providing companies and their suppliers the ultimate supplier management experience. To learn more, visit [www.apexanalytix.com](http://www.apexanalytix.com), email [apexinfo@apexanalytix.com](mailto:apexinfo@apexanalytix.com) or call +1 800-284-4522.

**apexanalytix**

### Americas Headquarters

1501 Highwoods Blvd., Suite 200  
Greensboro, NC 27410-2047  
+1 800-284-4522

### EMEA Headquarters

Exchange House, 494 Midsummer Blvd.  
Milton Keynes, MK9 2EA  
United Kingdom

### APAC Headquarters

Suites 2701-3, 27/F, AXA Tower, Landmark East  
100 How Ming St., Kwun Tong, Kowloon  
Hong Kong