ICCO EMEASUMMIT

Executive conference for leaders of best-in-class source-to-pay organizations

apexanalytix.

Opening Remarks

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2024 Focus Areas for Finance & Supply Chain





We Face New Risks Every Day

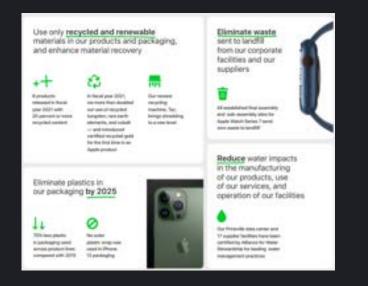
Scammers stole HK\$200 million (roughly \$25,5 million) from a multi-national company using a deepfake conf call to trick an employee into transferring the funds.

Scammers successfully stole HK\$200 million (approximately \$25.5 million) from a multinational company in Hong Kong by employing a deepfake video call to deceive an employee into transferring the funds.

Google and Facebook

From 2013-2015, a man named Evaldas Rimasauskas combined phishing with invoice fraud to target Google and Facebook. He posed as an employee of Quanta Computer and emailed fake invoices to the tech giants. Over the course of two years, they paid him more than \$120m before he was caught and charged with fraud, money laundering, and identity theft.

By posing as someone from a legitimate company, he could trick employees into paying the invoices for things they'd never ordered, sending the money directly to his bank account.



Shark Tank Host Barbara Corcoran Loses \$380,000 In Email Scam

Colonial Pipeline Cyber Incident

Office of Cybernecurity, Energy Security, and Emergency Response

70% of Businesses are Investing in Supplier Risk Detection

Moody's research into third-party risk management shows that the threat to reputations & financial loss are the key drivers of investment in

supplier risk detection



69%

of businesses say they do not have the necessary visibility over their supply chains to uncover risk in their organizational networks to avoid reputational harm

74%

rated their third-party risk management sophistication as either poor or mediocre. Why?

Lack of data.

It is hard to evaluate every organization in a supplier network.

Responsibility for supply chain visibility.

70%

of businesses are growing their investment in third-party risk management



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