



Case Study:

Other World Computing

Forter lifts sales by 4-6% for leading electronics online retailer

The problem

Other World Computing cares deeply about their customers. They provide high quality products, expert advice concerning those products, and excellent customer service. The idea behind all three of these core components is the same - making sure that consumers receive the best experience in every way possible.

Unfortunately, selling valuable electronic merchandise comes with a risk. Online criminals love to purchase these sorts of goods, as they are always popular and are easy to resell. Of course, these fraudsters use stolen credit card information, and when the true owner of the card finds out, the retailer is the one who ends up paying the cost.

OWC was aware of this issue, and had developed a team of top notch fraud analysts to combat it. The problem was that although their work was good, it involved a lot of manual review, and that meant that legitimate customers were having to wait for confirmation of their order. A portion of them ended up canceling.

Results:



76%
False Positives
Reduction



4% - 6%
Lift in Sales



0%
Chargeback
Loss



3 Days to 1 Hr
Faster
Fulfillment



Eliminated
Manual Reviews

Instead of the fast dispatch that the company aimed for, and achieved with orders which were not flagged as potentially fraudulent, manual review meant it generally took several days to dispatch. This was not in line with the optimal customer experience and service that the company aims to provide.

The solution

When Other World Computing heard about Forter's product, they realized that it was exactly what they needed. Forter's fraud prevention system is highly accurate - so much so that all approved orders are covered by a chargeback guarantee - and also fully automated, working in real-time. That means that transactions receive an instant approve or decline response.

OWC was also reassured by Forter's consumer-centric emphasis, which treats buyers as genuine unless proven guilty, and was delighted to find that with Forter they had high approval rates of an average of 99%.

The OWC team was delighted by the intuitive nature of Forter's interface, which made the product easy to use right from the beginning, and provided fraud and business-related information and trends which the company has found useful from a business perspective as it provides an extra level of insight into their customers, both real and fraudulent.

The result

The impact on customer satisfaction was immediate. Buyers are no longer held up or confused by the wait caused by manual reviews, and never have to provide extra information to prove their identity. And 'false positives,' cases of good customers rejected because they looked risky, which used to be at 4.2%, are now practically zero. That's an improvement of 76% percent.

OWC now finds that they receive glowing consumer reviews from buyers who would previously have been inconvenienced by the manual review process. Now all customers receive the same speedy delivery. "Being able to provide that instant gratification is very valuable for us," reported Jennifer Soulé, President of Other World Computing. "It really differentiates us from other retailers and now all of our customers benefit from our fast processing time.

"We are extremely satisfied with our choice to work with Forter. Our approval rates are excellent, chargebacks are covered, and fulfillment times have improved considerably."
Lawrence O'Connor, CEO

"Being able to provide that instant gratification is very valuable for us. It really differentiates us from other retailers and now all of our customers benefit from our fast processing time."
Jennifer Soulé, OWC President

Freedom to Focus

The excellent results that Other World Computing have seen with Forter have enabled them to “leave the fraud fighting to the experts - the people who do this, and dig into this data, all day”, as Jennifer Soulé put it. Moreover, resources previously allocated to fraud prevention can now be usefully employed elsewhere, strengthening the business as a whole.

What all this means for the company is a renewed ability to focus on their market and their products, providing a world-class experience for their customers.

“We always hated the idea that potential theft prevented us from getting products into legitimate customers’ hands. Before we started working with Forter, even when we were using other fraud management platforms, stopping that theft meant being constantly engaged in the details of fraud prevention,” says Jennifer Soulé.

“But devoting the necessary time to do that was a distraction from the core business. Now, more time can be devoted to customer growth and business opportunities. Forter has allowed us to focus our resources where they matter most, company growth and the future.”

About Forter

Forter provides fraud prevention for the challenges of modern e-commerce. 100% automated, Forter’s solution evaluates every transaction in real-time and provides instantaneous approval/rejection decisions so genuine customers aren’t even aware that they’re being examined.

Behavioral analytics, cyber intelligence and elastic identity combine with machine learning and the power of big data, informed and refined by the human understanding of highly trained analysts, to create a system so accurate that Forter offers a chargeback guarantee. The result is that companies can make the choices that are best for their business and its growth.

“Forter has allowed us to focus our resources where they matter most, company growth and the future.”

*Jennifer Soulé, OWC
President*

More Info

For more information about Forter, please visit our website:

www.forter.com

or contact us at

info@forter.com