

Fraud Prevention Reinvented:

How Agilence Transformed this Fashion Retailer's Asset Protection Department

Challenge

A large fashion retailer faced challenges when operating across multiple regions. With stores scattered across North America, Europe, and Asia, ensuring consistency in operations and detecting fraud and theft was a daunting task. The retailer's previous systems lacked the capability to provide comprehensive oversight, making it difficult for asset protection to identify and address issues promptly. Additionally, it had limitations which made the tracking of some issues impossible. For example, they struggled with promo code abuse under their legacy system as it was only set up to look at the first five digits of a promo code and they were now using a seven-digit promo code – making it impossible to accurately track promo utilization. Similarly, tracking issues like loyalty or employee discount abuse proved difficult with their old system. When it was announced that this antiquated system was being discontinued, the Asset Protection team quickly acted to push the business to invest in a more comprehensive solution.

Solution

To address these challenges, the retailer sought a solution that could centralize data management, enhance visibility, and streamline processes. After careful evaluation of four leading brands, the retailer decided to integrate Agilence into its operations. This decision stemmed from Agilence's long-time expertise in the asset protection industry, their dedicated Customer Success team's ability to assist without handholding, and their lack of nickel-and-diming surrounding Agilence's implementation and maintenance.

When implementing Agilence, the retailer's Asset Protection team was impressed with the near-instant value add that the platform brought to their operations. According to their Manager of Asset Protection, "just by integrating with Agilence, we were able to remap a few things and gain better visibility." They leveraged these new insights to identify instances of return fraud and other external activities, alert them to transactional anomalies, and utilize Agilence's case-building capabilities to better track instances of theft and fraud.

CASE STUDY

Result

The integration of Agilence yielded transformative results for the fashion retailer's Asset Protection team. With enhanced visibility and proactive alerting mechanisms, the retailer gained the ability to detect and mitigate instances of fraud in real time. This led to a significant reduction in cash theft cases and the time taken to identify new cases, resulting in improved financial security. According to the Manager of Asset Protection, "we're catching [cases] at \$100 or \$200 instead of it becoming a \$1,500 or \$2,000 problem."

Moreover, Agilence empowered the retailer's team to conduct in-depth analyses and investigations, enabling them to uncover patterns of fraudulent behavior and implement preemptive measures to prevent future incidents. By centralizing data management and streamlining processes, Agilence provided the retailer with a comprehensive solution to safeguard its assets and maintain integrity across its global operations.

One year following implementation, the reporting facilitated by Asset Protection out of Agilence has piqued the interest of various internal stakeholders. The Marketing Technologies, Store Operations, and Revenue Accounting departments all have formally requested access to the system for tailored applications. This expansion enhances the Asset Protection department's influence across the organization, enabling proactive risk mitigation and comprehensive tracking of achievements and potential avenues for improvement.

"It was really important to us to have a customer success team that we can reach out to at any time with any questions and not get billed every time somebody replied to an email."

- Manager of Asset Protection, US-based Fashion Retailer