Managing Payment Risk in the Era of Digital Business

Abstract:

Digital business is rapidly evolving from simple e-commerce sites into complex networks that impact all aspects of the business value chain. Electronic payment systems are key components of this infrastructure, and managing the risks associated with electronic payments is a critical element in preserving the trust and integrity necessary to continued successful operation.

In this talk, Mike will survey some of the risks associated with electronic payments, and the countermeasures that firms engaged in digital business can take to manage these risks, especially in the area of detecting and combating fraud.

Managing payment risk is an excellent example of a “technology management” challenge. Any successful approach must rely on an effective combination of technology (data management, rules, predictive models, etc.) and business processes that are carefully managed to ensure that the technologies are deployed for maximum impact.

Mike Freiling, PhD, CFA

Background:
PhD in Applied Math, MIT

Mike has a Chartered Financial Analyst designation from the CFA Institute. In 1977, he was named a Henry Luce Scholar with an appointment to Kyoto University in Japan.

Mike specializes in helping financial service firms develop and implement sophisticated analytics and decision tools. His most recent projects are in the areas of credit and payment risk analysis, automated underwriting, fraud detection, and market share measurement. He can be reached via e-mail at mike@tofmi.com.

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