FORTER® **mobvoi**

Mobvoi realizes 15% revenue boost by automating fraud management

> "Before Forter, too many customers failed to complete online transactions because of credit card declines and manual reviews. With Forter, we're now processing and approving transactions in real time and growing revenue by 15%."

Michael Wang
HEAD OF ONLINE SALES

■ The Challenge

Mobvoi is a China-based AI and consumer electronics company that sells smart products like smart watches (such as TicWatch) and smart earbuds in 137 countries. The company implemented a rules-based approach to address online fraud, but it was prone to false positives. As a result, 10% of good customers were flagged for manual review, which often took the company more than 12 hours to complete. Following a lengthy review process, these customers were then asked to return to the site to complete the transaction or enter a different payment method, creating a poor user experience.

■ The Solution

With new products in high demand, Mobvoi needed to strike a balance between processing legitimate customers quickly and protecting the business from fraud. The company realized that achieving these goals required a real-time, automated, and scalable approach to fraud prevention. Mobvoi needed a fraud prevention solution that could adapt to their requirements and protect the business without compromising the customer experience. With limited development resources and a need to move fast to address these challenges, Mobvoi sought a solution that would be easy to implement and maintain.

The Results

APPROVALS

- Approval rate increase from 85% to 95%
- Implementation within weeks to start capuring revenue immediately

CHARGEBACKS

- Chargeback rate decrease from 1.5% to 0.1%
- Forter guarantees all chargeback liability

MANUAL REVIEW

- Elimination of all manual reviews saves Mobvoi time and money
- Customer service team focus on processing higher volumes of customer queries more efficiently

"We had one customer service team member handling manual reviews. He worked eight-hour shifts and spent five hours of each shift reviewing orders, sending emails to customers, and replying to customer emails. Thanks to Forter, we've eliminated manual reviews, and now he focuses solely on core customer service tasks."

About Forter

Forter is the leader in e-commerce fraud prevention, processing over $200 billion in online commerce transactions and protecting over 750 million consumers globally from credit card fraud, account takeover, identity theft, and more. The company's identity-based fraud prevention solution detects fraudulent activity in real time throughout all online consumer experiences.

Find out what Forter can do for your business

Contact Us