

Intelligent Authentication and Fraud Prevention Intelliview

Solutions for Emerging Security Threats and CX Challenges >>

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In this third annual Intelliview, Opus Research and SymNex Consulting provide enterprise decision makers with competitive context for evaluating selected solution providers supporting secure customer contact experiences and fraud prevention. Intelligent Authentication (IAuth) captures a range of products and services beyond voice biometrics to include additional biometric factors (facial, fingerprint, behavioral), fraud detection, digital orchestration, and continuous authentication. This report evaluates 20 firms, both platform providers and core technology providers, to understand their completeness of offerings and ability to orchestrate capabilities into broader solutions that respond to emerging security threats and CX challenges.

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Authentication Is Every Company's First Impression

“You never have a second chance to make a first impression” is the advertising slogan of a men's suit maker in the 1960s. It has new meaning and relevance today as a growing number of commercial conversations take place over span of time, using a variety of devices. After Web searches, consultations with trusted “friends” on social networks and navigating through e-commerce websites, the last thing that an individual prospect or customer wants to do rummage through their memory for a password or figure out the answers to “challenge questions.”

For decades, bands of imposters have treated contact centers as the weakest links in enterprise efforts to prevent the hacks that lead to loss of customer data or wholesale theft of goods, services and money. Long ago, authentication procedures have replaced “How may I help you?” as the routine first step (more accurately, a barrier) to customer care or assistance. Procedures have been time-consuming, annoying and ineffective. The most popular practices include SMS-based delivery of “one-time-passwords” (OTP) and knowledge-based authentication (KBA). The former is vulnerable to rudimentary “man-in-the-middle” attacks and the latter largely relies on information that imposters can compile from publicly available sources.

Opus Research defines the term “Intelligent Authentication” (IAAuth) to capture a range of solutions and offerings that have evolved since voice-based authentication to include additional biometric factors (facial, fingerprint, behavioral), fraud detection, digital orchestration, and continuous authentication.

Accelerating Along the Path to Maturity

From their inception, customer authentication initiatives were concerned solely with using a short list of factors to keep bad guys out while letting validated customers carry out their desired activities. PINs and passwords (something you know) prevailed, augmented by annoying challenge questions or other forms of knowledge-based authentication (KBAs). Too often, they called for customers, themselves, to do the heavy lifting of remembering a password, answering a set of challenge questions or requesting and inputting a “one-time password” as it is displayed on a mobile phone or company-provided “dongle.”

Today's solutions have to do a lot more. Remember: No customer calls or goes online to authenticate; they have a purpose or intent in mind and authentication is a necessary evil. They should be context-aware, meaning that they are able to take a customer's location, past activity, transaction history and current intent into account in order to derive the level of risk to assign to a particular customer or activity. They should involve zero-effort or minimum effort on the part of a customer as they seek to establish a trusted communications link with a brand. The firms that support passive enrollment that can take place in the course of a conversation with a speech-enabled IVR, virtual assistant or live agent earn higher ratings in our evaluation.

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About SymNex Consulting

SymNex Consulting works with some of the most innovative and customer centric organisations to help them make the case for, design and implement transformational changes to the telephone welcome experience. Delivering dramatic improvements in the efficiency, security and convenience of these process through technology, pragmatism and behavioural understanding.

FOR MORE INFORMATION ABOUT PURCHASING THE 2020 INTELLIGENT AUTHENTICATION AND FRAUD PREVENTION INTELLVIEW, PLEASE CONTACT:

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About Opus Research

Opus Research is a diversified advisory and analysis firm providing critical insight on software and services that support multimodal customer care and improved customer experiences. Opus Research is focused on “Conversational Commerce,” the merging of intelligent assistant technologies, conversational intelligence, intelligent authentication, enterprise collaboration and digital commerce. www.opusresearch.net

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