



B2B eCommerce Fraud Prevention Checklist

Evaluate where your eCommerce program stands with these 9 questions

With B2B fraud volumes increasing by more than 150% in 2021, eCommerce merchants need to be more vigilant than ever. TreviPay and PYMNTS collaborated on a research study, [“Risk and Resilience: A Business Fraud and ID Theft Report”](#). Surveying 150 executives in retail, manufacturing and marketplaces to learn how large of an impact business identify theft and fraud is having on their business. B2B merchants find 3.5% of annual sales are lost due to fraud, with many suffering even greater losses.

And here’s the twist. An aggressive growth strategy based on new customer acquisition creates even more exposure to fraud attempts and financial losses, potentially offsetting any new revenue. That’s why it’s important for you to pick the best fraud-minimizing B2B embedded payments provider—your growth depends on it.

This checklist includes nine questions to help you understand and mitigate your fraud risks.

Assess Your Business ID Theft and Fraud Risks with these 9 Questions

1

Do you use payment card verification to authenticate prospective buyers?

This is a very common practice—73% of B2B companies we surveyed use it—because corporate credit cards are a popular payment option. But what if your customer needs to place a really large order? Customers placing larger orders prefer to purchase using trade credit.

2

Do you use address verification services to verify a new customer's company?

Integrating USPS address matching and verification is easy, and nearly half of B2B companies (47%) use this method to verify new business customers. It's not foolproof, though, and might require individual follow-up.

3

How many legitimate customers are declined due to "false positive" results?

Some fraud solutions err too far on the no-risk end of the spectrum. In fact, 54% of companies with manual processes are sure they've declined legitimate customers along the way.

4

Can your system onboard a new customer quickly, within minutes rather than days?

Manual onboarding—including verification and net term offers—takes an average of 13 business days. And in manufacturing, it averages out as long as 19 days. That's far too long in an eCommerce world.

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Does your onboarding process include business identity checks?

Fifty-five percent of respondents report they use automated alerts to double-check transaction anomalies. These proactive systems can identify legitimate purchases quickly, and weed out suspicious ones, too.

6

Does your organization use automated web monitoring to minimize fraud?

Forty-seven percent of respondents use this type of service, which helps identify suspicious domains and eliminate them proactively, protecting your company from negative consequences.

7

Can your organization power international expansion with fraud protection?

International expansion is particularly problematic without a robust fraud solution. In fact, 36% of companies using manual methods say that fraud concerns limit their ability to grow their global business.

To learn more about Business Fraud and ID theft, check out the full report, “Risk and Resilience.”

[**DOWNLOAD THE REPORT**](#)

8

Have you heard from your customers your company is difficult to do business with—will they be turned off by your vetting process?

Forty-six percent of B2B companies that use manual anti-fraud solutions state that days-long delays negatively affect their new customers' experiences. The best fraud solution can reduce vetting to mere minutes, providing a frictionless customer experience.

9

Do you continuously monitor and update your fraud detection strategies to ensure they remain effective as fraud schemes evolve?

These days, sophisticated fraud detection processes are absolutely mandatory for companies of all sizes. The best ones will learn and adapt, making sure they're always at the forefront of fraud detection.

How does Fraud Defense Look at Your Organization?

Most B2B-focused businesses are not satisfied with current anti-fraud methods. If you're part of the 71% searching for a better solution, TreviPay can help minimize your eCommerce fraud – giving your company the freedom to grow without fear.

Visit www.TreviPay.com to talk to one of our experts.

Author unknown. Global Cybersecurity Outlook 2022. The World Economic Forum. 2022. <https://www.weforum.org/reports/global-cybersecurity-outlook-2022>. Accessed January 2022.

Source for all other data: TreviPay and PYMNTS collaboration Risk and Resilience: A Business Fraud and ID Theft Report is based on survey responses from 150 executives from small businesses, those with annual revenues between \$10 million and \$50 million, and mid-market businesses, those generating between \$50 million and \$1 billion, working in customer underwriting and compliance/risk management. Businesses surveyed had at least 75% of their sales classified as B2B transactions. The survey was conducted from November 3, 2021, to November 26, 2021.