



## Case



## MAIN CASE

# Armacord Incorporated: Combatting Money- laundering Using Data Analytics

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This caselet can be utilized to enhance students' understanding and appreciation of data analytics for fraud detection in financial institutions. It requires a predictive analytic solution, in the...

**Length:** 8 page(s)**Discipline:** Entrepreneurship**Publication Date:** Nov 1, 2014**Product #:** BAB260-PDF-ENG**What's included:**[Teaching Note](#)[Educator Copy](#)[Supplements](#)**\$4.95** per student

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## Overview

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## Included Materials

## Related

This caselet can be utilized to enhance students' understanding and appreciation of data analytics for fraud detection in financial institutions. It requires a predictive analytic solution, in the form of a time series model, for combating money laundering at a regional bank. The nature of the assignment necessitates effective teamwork on data cleaning and preparation and on modeling/analysis of time series, as well as in presenting key findings. The caselet should be moderated as a small-scale consulting engagement, with the instructor assuming the role of the "client," meeting with the engagement team for regular status updates, and attending to questions the team may have. Ideally, the caselet should run anywhere from one week to a month, depending on how meticulously the instructor will plan to implement the assignment. The caselet comes with an accompanying dataset.

## Learning Objectives

- Enlighten students with regard to the benefits of data analytics and predictive modeling in fraud detection;
- Familiarize students with the nature of statistical consulting engagements. In particular, instill the mindset that statistical consulting engagement encompasses a gamut ranging from data preparation (cleaning), to modeling, generation of the

necessary written deliverables, and presentation (pitch) of findings to the client; Expose students to decision making under uncertainty involving ill-defined problems as well as incomplete/messy data requiring creative and elegant solutions;• Train students in iterative model building of univariate time series models; and • Improve students' presentational skills of quantitative material to both technical and non-technical audiences.

## Details

Pub Date:	Nov 1, 2014
Discipline:	Entrepreneurship
Subjects:	<a href="#">BIG DATA</a> <a href="#">PREDICTIVE ANALYTICS</a>
Industries:	Financial service sector
Source:	Babson College
Product #:	BAB260-PDF-ENG
Length:	8 page(s)

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