

The MITRE Corporation

License Opportunities



MITRE technology transfer office

MITRE's Technology Transfer program was established in 1999 to place MITRE-developed technologies in the hands of commercial companies that can make them available to our sponsors and the public as supported, affordable products. Working on critical issues of national importance, MITRE continues to develop new and innovative technologies.

TurboFraud

MITRE's TurboFraud software dramatically improves the efficiency and accuracy of forensic auditing. It can reduce fraud through consistent monitoring of corporate financial data and alerting of potentially fraudulent tactics. TurboFraud uses an algorithm to identify anomalies in financial data that indicate possible manipulation tactics, determines which potential fraud tactic may have caused the anomalies, and calculates a score to measure the likelihood that manipulation has occurred. TurboFraud's accuracy far exceeds that of human auditors when analyzing similar cases. Detailed auditing is still required to investigate suspicions raised by the system, but TurboFraud serves as a highly effective sentinel.

Applications

Use of the TurboFraud software is not limited to government auditors. This software can be extended to both privately owned and public companies that are interested in understanding their own practices. Conceivably, some practices over the past several years involved financial misstatements contained within balance sheet adjustments, revenue deferrals, swaps, etc. These practices may be detectable by implementing the TurboFraud software.

Benefits

TurboFraud offers many end-user benefits. It can improve productivity of government auditors by reducing the number of cases requiring in-depth inspection, increasing the fraud detection rate, and controlling false positives. It also can demonstrate how simple-and-fast screening works compared to current investigative protocols. Finally, TurboFraud can identify "hard problems," including financial diversions and defalcations such as money laundering and tax avoidance schemes.

Additional Information and Links

Stech, F., and C. Elsaesser, 2004, "Counter-Deception Decision Support," www.mitre.org/news/events/tech04/briefings/2.pdf.

The MITRE Corporation
Technology Transfer Office
7515 Colshire Drive
McLean, VA 22102-7539

Phone: 703-983-6053
www.mitre.org/work/tech_transfer/
Email: techtransfer@mitre.org

MITRE

www.mitre.org