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FinCrime Academy

Optimising compliance
through data-driven learning



About

Organisations worldwide often struggle to find financial crime training that meets the demands of satisfying regulatory requirements, providing training tailored to the learner, and effectively reducing financial crime risk. Failing to effectively meet these 3 requirements can not only result in heavy fines, but also result in knowledge gaps that increase compliance, operational and reputational risk.

The FinCrime academy was created to solve this by giving organisations access to world class financial crime training that is available on any device, on a knowledge focused learning solution. By delivering bite sized micro-modules on a gamified, data-driven adaptive learning platform that tailors each learning plan to the knowledge of the learner, organisations can now actively measure and manage their compliance risk while our platform works hard in the background to increase access to learning and automatically decrease risk by increasing visibility, accountability, learning retention, engagement and application.



Problem



1. The threat of financial crime

Financial crime is currently a \$2.1 Trillion industry, and is the largest growing threat facing institutions worldwide. The cost of financial crime is directly impacting the bottom line and is becoming increasingly difficult to mitigate, which can result in direct losses, fines for non-compliance and reputational damage.

In the fight against financial crime... we need to know more.



2. Modern e-learning and face to face training fail in application

There is an increasing shortage of skilled people able to detect financial crime and not enough people within organisations are being adequately trained on the risks of financial crime, how to spot the risks and how to prevent financial crime from occurring.

With most modern e-learning platforms or face to face workshops, learners will forget about 70% of newly learnt information within just one day of doing a course, and up to 95% within just 2 months. This yields very low retention rates, which increases operational and compliance risk, since you cannot apply what you cannot remember.

In the fight against financial crime... we need to learn more.



3. Identify knowledge gaps that increases operational risk

Organisations struggle to manage knowledge remotely, keep learners engaged, incentivise learners for learning mastery and make learning aspirational and part of team culture. You cannot manage what you cannot measure, and therefore organisations fail to identify the areas where knowledge gaps could be increase operational risk and waste valuable resources.

In the fight against financial crime...we need to do more.

The key features & benefits



Tailored to each learner

By using our multiple award winning adaptive learning technology, we take a risk based approach to learning by identifying prior knowledge and closing any knowledge gaps that could be putting your organisation at risk by repeating course information at frequencies tailored to the learner - decreasing the time spent learning while increasing knowledge levels and optimising operational efficiency.



Learning in the flow of work

Learning is cut into bite-sized micro-modules, turning traditional hour long sessions into short bursts of micro-learning that fits into the flow of work rather than disrupting it. Shorter learning sessions result in information being retained faster, turning learning into a habit instead of a once off event.



Learn anywhere, anytime, from any device

Learn on demand from anywhere, at any time, at your own convenience, on any web enabled PC, tablet or mobile device. We take learning out of the organisation, decreasing barriers to learning while increasing engagement.



Gamified

We make learning fun, aspirational and dare we say addictive - using points, multiple leaderboards and badges. We activate the competitive edge within an organisation, increase engagement, adoption and incentivising learners for learning excellence.



In depth insights

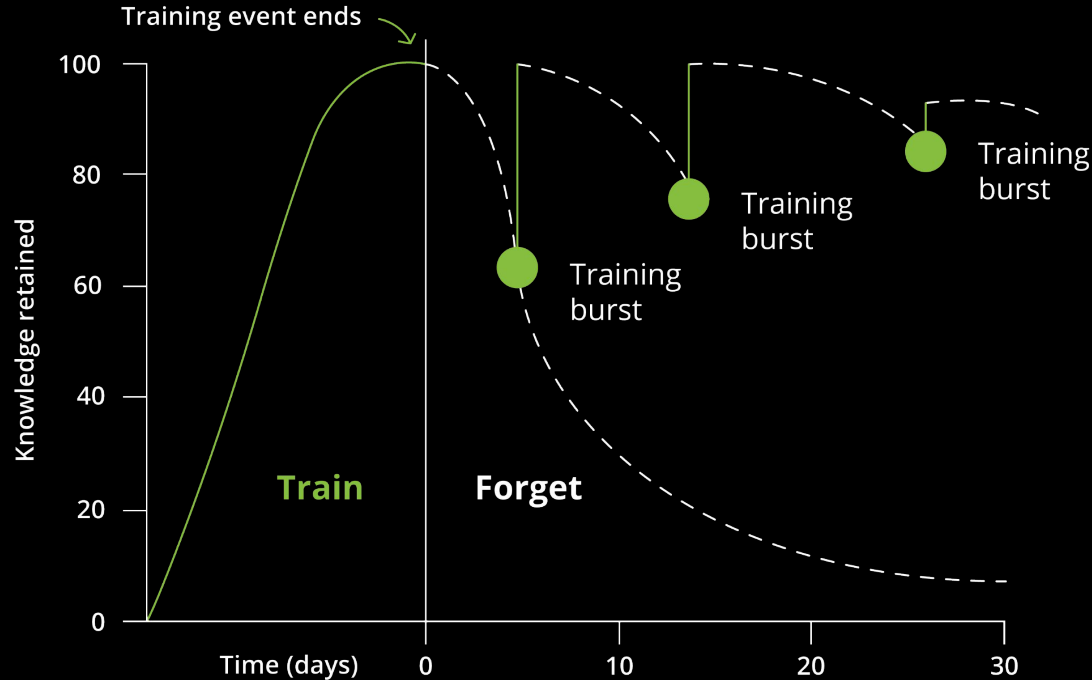
Tracking metrics like engagement, learning progress, polls and perceived vs. actual knowledge is made simple by our real-time learning dashboards. Now you can measure and manage the learning performance of your teams within seconds, and make faster, better-informed decisions.



Increase performance and profitability

By delivering real time insights on the knowledge gaps and retention scores of learners, we enable organisations to manage regulatory and compliance risk like never before by linking performance on the platform to KPIs - increasing profitability by limiting actual incidents that lead to a loss of assets or fines.

Why once-off training doesn't work



The Forgetting Curve

Employees are likely to forget what they have learnt if it isn't reinforced, in fact - according to the Ebbinghaus forgetting curve, we forget up to 70% of information just one day after training.

By using micro content to deliver short bursts of daily learning that is tailored to the learner and **repeated over time**, we break the Ebbinghaus forgetting curve, ensuring we decrease the amount of time spent learning while significantly increasing retention, ultimately increasing performance and operational excellence.

The learning process

1

Learners will access our bespoke courses created according to regulatory requirements on our white-labelled learning platform.

2

At the beginning of each course, we measure the base knowledge of a learner on the topic they are about to engage with and then create a tailored learning plan according to their knowledge.

3

The learner will then proceed to complete the course, answering post course questions after each module, and receive a certificate of completion once they have completed the course.

4

Although the learner has completed the course, it does not mean they have yet mastered the material. Over time, the learner will receive email notifications when they have outstanding questions on their tailored learning plan, ensuring they are prompted for re-engagement.

5

Learners then complete their tailored learning plan, repeating concepts they struggled with while completing the course and earn a certificate of mastery once they have completed their repetitive learning plan. We can now be confident that they have the knowledge to apply on the job.

6

Management can track knowledge levels, accuracy rates, completion and engagement from real-time dashboards, ensuring they can manage the risk within their teams and organisations.

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