Launching your Digital Transformation to Decrease Risk

[Admin](https://blog.verif-y.com/author/admin)



Verif-y’s end-to-end identity-proofing solutions provide a fresh approach as to how organizations execute their digital strategy and how they consume, manage, and protect their customers digital identities (Personally Identifiable Information – “PII”).  Our suite of services enables organizations to address compliance & technology risk in a continuous and automated fashion. Leveraging machine learning and artificial intelligence technologies in new ways, Verif-y acts as a single point of orchestration for identity-proofing, authentication, and validation of customer information.

As traditional channels of manual customer onboarding shift to digital only, companies must consolidate disparate processes into a single point of ingress and egress for their customers. This is especially important in industries like financial services that currently rely upon many manual processes, spread across multiple organizational functions, to manage, organize and store artifacts containing sensitive date. This increases the risk of the organization. exposing itself to regulatory scrutiny and financial penalties as well as the risk of organizational obsolescence due to increasing technical debt.

Automation and orchestration of how PII is managed is a critical component in maintaining a competitive advantage and in turn, driving and sustaining future growth. Organizations that can most effectively transform while managing the digital footprints of their most important assets will be able to shift resources from their compliance, audit, and security functions to more strategically focused endeavors such as marketing, customer satisfaction and other operational efficiencies. According to the World Economic Forum’s jobs report:

“By 2025 the average estimated time spent by humans and machines at work will be at parity based on today’s tasks. Algorithms and machines will be primarily focused on the tasks of information and data processing and retrieval, administrative tasks and some aspects of traditional manual labor.”

Organizations that rely upon human intervention and disparate points of consolidation for rules-based decision–making processes, such as compliance reviews or sample-based retroactive audits of security permissions, have an immediate opportunity to transform into fully compliant, highly efficient, and digitally transformed leaders in the management and protection of sensitive information.

**That is where Verif-y comes in.** Our state-of-the-art technical solutions drive digital transformation and enable our clients to become more efficient by adopting our proprietary machine learning, artificial intelligence, and identity and privacy management technologies as the single point of orchestration for identity-proofing and affirmation.

Verif-y enables companies to:

* Offload sensitive PII thereby immediately mitigating risks associated with the collection, storage and use of personal information.
* Consolidate identity-proofing processes that currently involve multiple organizational functions, decreasing the organization’s complexity with respect to vendor integration and workflow management.
* Deploy technology with built in continuous, risk–based monitoring capabilities to proactively address the rapidly changing regulatory and threat landscapes.
* Mitigate the risk of data shared with third parties by enabling security and continuous monitoring of sensitive data.
* Automate 95-99% of related manual processes to reduce processing costs, increase accuracy and response times and refocus resources on strategic, customer facing activities.
* Transparently integrate micro-solutions that can integrate with an organization’s existing technology.