Usecases Of Machine Learning And Its Business Applications

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Fraud Analytics is another security use case for machine learning.Machine learning algorithms are used to detect fraud, automate trading activities, and provide financial advisory services to the stakeholders of a company/entity. It can analyze millions of data sets within a short time to improve the outcomes without being explicitly programmed.The main objective of this project is to analyse the data and present the set of anomalies identified in the data based on the model executed.

In this system, we develop a large model using a set of theorems and analyse the financial data of the company using the trained model.From the dataset provided,70 percent of the data is used for training and 30 percent of the data is used for testing.This trained model will produce a list of data that is failed to pass the model and algorithms associated with it.This predicted data is considered as an anomaly.The model is developed on the Data Analytical application called KNIME Analytical Platform.This system is intended to use Logistic Regression,Random Forest and Clustering algorithms.The various theorems associated with this project are Benford Law,Beneish Theorem, Relative size, Factor test, Z-score,Altman Score,Same-Same Ratios.

Bibliography

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