


Chapter 26

Tech-Based Enterprise Control and Audit for Financial Crimes: The Case of State-Owned Global Financial Predators (SOGFP)

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ABSTRACT

Due to the global financial and societal crisis, a societal or business transformation project is important. A well-designed financial services automation process is the need of the hour. This automation process depends on measurable critical success factors (CSF) which characterize the progress and evaluation of societal or organizational transformation processes. This chapter discussed in detail the concept of an applied tech-based enterprise control and audit for financial crimes (ECAFC) framework, which is significant for the detection of financial crimes. In the context of financial crimes analysis (FCA), a strategic vision is required for the integration of financial engineering related to risk and controls. This analysis is fundamental for the enterprise's long-term business longevity and to avoid/combat state organized global financial predators (SOGFP). Moreover, the chapter also highlighted that the detection mechanisms are essential for the enterprise, in order to integrate the local and global economies in a sustainable, controlled, and iterative manner.

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INTRODUCTION

Actually, and probably because of the ongoing global financial crisis and uncertainty, these finance related risk and related legal standards are not mature enough and are even chaotic. These presented facts can damage the transformation initiative or an enterprise architecture project (or simply a *Project*). The proposed strategic approach and vision, which is, in this case, applied to financial risk management, aimed to support the detection of financial irregularities, locked-in traps and crimes, which can be fatal for an organization or country (or simply an *Entity*). Gigantic financial crimes like the ones, which are related to fraud and money laundering, damage many business organizations, business entities and countries. In this chapter it is related to cases like, the Swiss, Union des Banques Suisse (UBS) (Stupples, Sazonov & Woolley, 2019), in which 32 trillion US dollars were simply hidden and another gigantic fraud organized by the Swiss Fidusuisse, which shows the state of mind of such a state and its predator accountants, who promote a State Organized Global Financial Predators (SOGFP) approach (Cornevin, 2020). This chapter is about global organized fraud which is a financial crime and the author considers that nobody, *Entity* or institution are above the law. Some of the major states who are related to SOGFP, enjoy excellent world class reputations, so questions arise: What are the real roles of ranking, control/ethics and audit organizations? And are they corrupt? Are politicians, in so-called ethical and advanced countries corrupt?

BACKGROUND

This chapter¹ primarily focuses on:

1. The Financial Crime Analysis Concept (FCAC's) Vision (FCAV) that can be used to support Enterprise Control and Audit for Financial Crimes (ECAFC) in its essence;
2. Use of ECAFC with existing standards;
3. The support of various types of financial strategies
4. The selection of a ECAFC expert's profile.
5. The use of the Applied Holistic Mathematical Model for FCA (AHMM4FCA) as a stub for the ECAFC;
6. the concept of Neural Networks.
7. Holisms, generics and global ECAFC;
8. The application of risk management to support complex financial systems;
9. the ECAFC as the kernel of the financial system.
10. Artificial Intelligence (AI) as a generic interface for all possible problems;
11. The use of the intelligent Knowledge Management System for FCA (KMS4FCA) as a holistic strategic knowledge environment to support he ECAFC; and
12. Continuous design, development, deployment, transformation and innovation, using an agile iterative development and operations approaches.

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