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ARTICLE FOR PRESS RELEASE

The necessity of innovation and new thinking

If society and business have learned anything from the COVID19 pandemic and lockdowns, or the current Ukraine war, it is that the world is more volatile than we have always assumed. What used to be considered "usual and normal" is far more fragile and risky than we could have ever imagined. More than 250,000 firms in Europe alone, and about 120,000 in the States, have gone out of business for good or gone bankrupt as a result of the lockdowns. And those who have been lucky enough to survive economically are finding that the risks they face are more numerous, varied, unexpected and dangerous than they previously realised. In the past, if there were "grey swans" and "black swans", macroeconomic events and events that caused whole sectors of the economy to go under, or economic or commodity crises, the entrepreneur was able to assess problems and risks and act and react appropriately if he was concerned with his sector or industry. However, Covid19 has shown us that what we are least prepared for can cause the greatest damage, even if those responsible believe they "know" all conceivable risks. Companies, but also nation states, are forced to rethink their risk assessment and planning.

For many service companies, a global crisis like the COVID 19 pandemic is a kind of "stress test". This is especially true for those who specialise in corporate security, compliance, threat prevention and mitigation, risk management and investigative activities. These service providers are globally determined to help their clients prepare for any risks that may come their way, but also in the investigations of fraud and damage by organised crime through ever new Ponzi schemes, investment or crypto-scam. And to the extent that since COVID19 the world has been confronted with the downsides and consequences, which tend to be of a more "protracted" nature, the opportunity for criminal structures to go undetected and unpunished has exploded. To meet these increasing challenges and demands, the pace of innovation among service providers must accelerate.

Felix Juhl , CEO and Dr. Thomas Lützenrath, COO of Artefaktum LLC, a leading service company in the field of fraud prevention and investigation, see this "pressure to innovate" as a unique new challenge but also an opportunity: "When was the last time in the history of the world economy that really every single company in the world - irrespective of size, turnover or number of employees - had to deal with one and the same problem, several lockdowns and a global pandemic for months and thus a global economic crisis at the same time, as they have never done before? The answer: not once, not ever!

But that's not all; new global risks, some of which are negated or unperceived as such by parts of the population, posed challenges to the public and private sectors even before the deadly emergence of the coronavirus. If we look at climate change with its worldwide effects, globally changing work structures, possible disruptions of the increasingly integrated global

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supply chains, which react sensitively to the smallest changes in interruptions, and even the growing loss of trust of citizens in global politics, which tends to go back to the nation state and demarcation from other states, or the war in Ukraine, which was, however, to be expected, all these points will fundamentally change future business relations and activities.

For Juhl and Lützerath, innovation management is one of the essential pillars that makes Artefaktum so successful in the market and enables them to serve customers faster and more effectively. The "Arties", as the staff call themselves internally, meet several times a month to jointly design, develop and implement forward-looking solutions and technologies. "Everyone has a say, decisions are made democratically," says Juhl, and continues, "In an increasingly volatile and interdependent world, interwoven only by legal and juridical silos and national barriers, where mass data is ubiquitous, better and better analytical and forensic skills, combined with top-notch talent, but also ideas, are becoming indispensable. Thus, since the foundation of Artefaktum, artificial intelligence and machine learning has also been an important part of the daily work for automated translation, sifting through huge archives at courts and registers, but also to see connections that the employee himself cannot see at all, as the data sources are once in Bulgaria and then on the Marshal-Islands." Artefaktum's self-developed innovations, which are used exclusively internally, let you see from the name what they do; e.g. Deepcrawler, FILTR or DocConnect. Lützerath and Juhl know what they are talking about, as both have decades of experience in the security industry with extraordinary high technologies. "The latest innovation", says Lützerath, "we now also offer "IaaS", i.e. "Investigation as a Service" for private individuals and commercial enterprises directly bookable via the website.

The pressure on business to innovate while delivering professional services and products in order to stay in the market is coming from both external and internal forces and ever new technologies, reinforced by mega-trends or, as in the case of COVID19, even a complete standstill among end-users. Even obvious, radical changes, such as the effects of climate change, have been felt by the world's population for several years, including in the form of floods, increases in massive forest fires or super storms.

The years 2020/2021 will remain a clear historical reminder of how important it is for companies, but, as in the example of the German Ahr Valley, society, to be prepared for new, extreme, previously unimaginable scenarios.

Innovation is generally seen as something that happens in Silicon Valleys, Berlin backyards or as a spin-off from the world's elite universities. But these types of companies alone are not capable of tackling all the challenges facing our highly volatile world. Given the rapid increase in novel risks, innovation must come from the financial, insurance and service sectors, at best even with the public sector in joint ventures to tackle pressing problems such as pandemics, climate change and cross-border economic crime, because ultimately it is our society, us, that is at stake. The companies that will emerge in the next 10 years to manage these risks will look very different from the ones we have been used to. The next crisis is already here; energy and supply security is at risk.



ABOUT ARTEFAKTUM

Founded in late 2018, Artefaktum, with offices in London, Boston and Hamburg and a regional office in HongKong and the Cayman Islands, investigates large and complex fraud, subsidy fraud, unusual threats or alleged misconduct by companies, public figures and organised crime, and provides professional services in the areas of cyber security and risk management. Artefaktum provides support to aggrieved individuals, companies, law enforcement agencies, governments, in-house and external law firms in criminal proceedings. The majority security vetted staff also testifies as expert witnesses in courts. Artefaktum's motto testifies to its determination to always keep up with the changing world or even "get ahead of the situation": "OUR MISSION CONTINUES".

1122 Wörter

To be released. No classification.

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