

Riskified Solid Performance But Stock Price Has Declined

Financial Analysis (2019–2024)

Riskified has delivered steady revenue growth over the past five years, scaling from roughly **\$130.6 million in 2019** to **\$327.5 million in 2024** ([Riskified Revenue 2019-2024 - StockAnalysis](#)) ([Riskified - SEC.gov](#)). This represents a compounded growth driven by expansion of its e-commerce fraud prevention services. Growth was especially rapid around the IPO, with a **35% jump in revenue in 2021** (to \$229.1M) ([Document](#)), followed by more moderate increases of about **14% year-over-year in 2022** and **~10% in 2023–2024** ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)) ([Document](#)). Table 1 summarizes key financial metrics over 2019–2024:

Year	Revenue (USD)	Net Income (USD)	Operating Cash Flow (USD)
2019	\$130.6 M (Riskified - SEC.gov)	–\$14.2 M (eCommerce Fraud Prevention Firm Riskified Prices IPO at \$21 Per Share - SecurityWeek)	(n/a)
2020	\$169.7 M (Riskified - SEC.gov)	–\$11.3 M (eCommerce Fraud Prevention Firm Riskified Prices IPO at \$21 Per Share - SecurityWeek)	(n/a)
2021	\$229.1 M (Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023)	Nasdaq](<a #"="" href="https://www.nasdaq.com/press-release/riskified-exceeds-annual-guidance-for-2022-diversified-model-well-positioned-for#:~:text=%24)))</td> <td>–\$178.9 M
(Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023)	

Year	Revenue (USD)	Net Income (USD)	Operating Cash Flow (USD)	
2022	\$261.2 M ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023	Nasdaq](<a #"="" href="https://www.nasdaq.com/press-release/riskified-exceeds-annual-guidance-for-2022-diversified-model-well-positioned-for#:~:text=%24)))</td> <td>-\$104.0 M
([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023</td> </tr> <tr> <td>2023</td> <td>\$297.6 M
(Document)	-\$59.0 M (Document)	+\$7.3 M (Document)
2024	\$327.5 M (Document)	-\$34.9 M (Document)	+\$39.7 M (Document)	

Table 1: Riskified’s revenue, net income (loss), and operating cash flow, 2019–2024. (2019–2020 figures from IPO filings; 2024 from latest earnings ([Document](#)) ([Document](#))).

Riskified’s **gross merchandise volume (GMV)** – the total value of transactions screened – grew in tandem, reaching **\$141 billion in 2024** (up from \$89 billion in 2021) ([Document](#)) ([Forter revenue, valuation & growth rate | Sacra](#)). Gross profit margins have remained around 52–55% annually ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)) ([Document](#)), indicating a consistent cost of revenue. However, heavy operating expenses (R&D, sales, and administrative costs) have resulted in net losses each year. Notably, **2021 saw an outsized net loss of \$178.9M** ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)) due in part to one-time IPO-related accounting charges (e.g. revaluation of warrants) ([eCommerce Fraud Prevention Firm Riskified Prices IPO at \\$21 Per Share - SecurityWeek](#)). After 2021, **losses narrowed** as the company controlled expenses – net loss improved to **\$104.0M in 2022** and **\$59.0M in 2023**, and further to **\$34.9M in 2024** ([Document](#)). By 2024, Riskified achieved its **first full year of positive adjusted EBITDA** and generated **positive operating cash flow (\$39.7M)**, a sharp turnaround from near breakeven

cash flow in 2022–2023 ([Document](#)). The company ended 2024 with a strong liquidity position (**\$376M in cash** and no debt) ([Document](#)), thanks in part to IPO proceeds and prudent cash management.

Stock Performance Doesn't Reflect Growth

Riskified's **stock performance** has contrasted with its revenue growth. The company went public on the NYSE in July 2021 at **\$21 per share** (a ~\$3.3–4.3 billion valuation) ([eCommerce Fraud Prevention Firm Riskified Prices IPO at \\$21 Per Share - SecurityWeek](#)) ([Riskified laying off 6% of team as growth stutters | Ctech](#)). The stock initially spiked to an all-time high close of **\$36.92 in Sept 2021** ([Riskified \(RSKD\) - Stock price history](#)), but has since retraced dramatically. By late 2022 the share price fell below \$5, and it remained in the mid-single-digits through 2023–2024 ([Riskified - 4 Year Stock Price History | RSKD | MacroTrends](#)) ([Riskified - 4 Year Stock Price History | RSKD | MacroTrends](#)). As of early March 2025, Riskified trades around **\$4–5** (down over **80% from its peak**) ([Report: Riskified Considering Sale After Receiving Interest](#)), implying a market capitalization near **\$800–900 million** ([Report: Riskified Considering Sale After Receiving Interest](#)) ([Riskified cuts staff as struggles continue | Ctech](#)).

This decline reflects investor concerns about the company's slowing growth and path to profitability, even as financial metrics have lately improved. Notably, Riskified initiated a **\$141M share repurchase program in 2024**, buying back ~27 million shares – a move that signals management's confidence but also reflects limited opportunities to deploy excess cash for growth ([Document](#)).

Unusual Financial Events and Noteworthy Occurrences

Several one-time or unusual events have impacted Riskified's financial story:

- **Initial Public Offering (2021):** Riskified's IPO in July 2021 raised approximately **\$366 million** in gross proceeds (17.3M shares at \$21) ([eCommerce Fraud Prevention Firm Riskified Prices IPO at \\$21 Per Share - SecurityWeek](#)). The IPO introduced significant expenses (underwriting fees, stock-based compensation) and accounting impacts (e.g. warrant liability revaluations) that contributed to the large 2021 net loss ([eCommerce Fraud Prevention Firm Riskified Prices IPO at \\$21 Per Share - SecurityWeek](#)). Post-IPO, Riskified's valuation exceeded \$3B, but the stock's subsequent decline erased much of this market value.

- **Shareholder Lawsuit (2022):** Following the stock price drop, Riskified faced a **securities class-action lawsuit** from investors who bought shares between the IPO and May 2022. The suit alleged the company failed to fully disclose rising chargeback rates and margin declines as it expanded into new merchant segments ([Riskified Ltd. Securities Fraud Class Action | New Cases | Kessler Topaz](#)). For example, Riskified’s gross profit margin had slipped to 46% in Q3 2021 amid higher chargeback expenses as the merchant base grew ([Riskified Ltd. Securities Fraud Class Action | New Cases | Kessler Topaz](#)). In **June 2023, a judge dismissed the lawsuit**, granting the company’s motion to dismiss and concluding the case with no finding of wrongdoing ([Riskified Ltd. Securities Fraud Class Action | New Cases | Kessler Topaz](#)). This resolution removed a potential financial overhang.
- **Restructuring and Cost Cuts:** In response to slower revenue growth post-pandemic, Riskified undertook workforce reductions to streamline operations. In **February 2024, the company laid off ~6% of its staff** (over 40 employees) ([Riskified laying off 6% of team as growth stutters | Ctech](#)). CEO Eido Gal explained that while the team had been working to grow revenue and reduce spending, a **faster route to profitability** was needed to hit EBITDA targets – making headcount reduction “the next logical step” ([Riskified laying off 6% of team as growth stutters | Ctech](#)). One year later, in early 2025, Riskified again **cut “dozens” of employees** (~additional 5–6% of its workforce) amid ongoing “struggles” to accelerate growth ([Riskified cuts staff as struggles continue | Ctech](#)). These restructurings resulted in one-time severance costs but are intended to realign the cost base with the company’s mid-term margin goals.
- **Cash Repatriation (2023):** In mid-2023, Riskified took the unusual step of **relocating ~\$500 million of its cash reserves out of Israel** due to concerns over the country’s political and economic instability. As Israel faced a contested judicial overhaul, the CEO warned that potential capital controls could be imposed; moving funds abroad was meant to “maintain financial stability” in a worst-case scenario ([Riskified transferring \\$500 million out of Israel due to judicial coup | Ctech](#)). While this did not directly affect earnings, it was a notable risk management action by the company to safeguard its assets.
- **Takeover Interest (2025):** Most recently, in March 2025 Reuters reported that Riskified is **exploring a possible sale** after receiving unsolicited takeover interest ([Report: Riskified Considering Sale After Receiving Interest](#)). This strategic review is in early stages and may not result in any deal, but it underscores the company’s depressed stock price and attractive technology. With the stock down ~80% from its peak and a current market value under \$1B ([Report: Riskified Considering Sale After Receiving Interest](#)),

Riskified has become a potential **acquisition target** for larger fintech or e-commerce players. Management has not commented publicly on the speculation. Any sale or major investment deal could significantly affect Riskified's financial trajectory going forward.

In addition to the above, Riskified has pursued **partnerships** to expand its reach (e.g. recent integrations with SAP Commerce and alliance with Apriss Retail in 2024 to tackle omnichannel fraud ([Document](#))). Unlike some peers, Riskified has **not made major acquisitions** in the past five years, relying on in-house product development. The company's disciplined approach is also evident in its share buyback in 2024, which returned capital to shareholders ([Document](#)). Overall, aside from the IPO and subsequent adjustments, Riskified's financials have not been heavily skewed by extraordinary items – the notable events have been more strategic (legal resolutions, cost optimizations, etc.) that set the stage for improving profitability.

Product Effectiveness and Customer Satisfaction

Riskified's core product is a machine-learning platform that guarantees e-commerce transactions against fraud. By assuming liability for fraudulent chargebacks, Riskified incentivizes itself to accurately approve legitimate orders that merchants might otherwise decline. **Industry feedback and customer reviews indicate a high level of product effectiveness and satisfaction.** The company boasts a **99% client retention rate** – a remarkable figure suggesting that nearly all merchants renew the service ([Riskified Earns "Top Rated" Award Across Four TrustRadius Solution Categories, Based on Merchant Reviews | Nasdaq](#)). This loyalty stems from clear ROI: a **Forrester Research** study (commissioned Total Economic Impact analysis) found that a composite Riskified customer achieved **\$57.2 million in added revenue and a 594% ROI over three years** using Riskified's platform ([Riskified Earns "Top Rated" Award Across Four TrustRadius Solution Categories, Based on Merchant Reviews | Nasdaq](#)). The uplift comes from higher order approval rates (i.e. recovering sales that would have been falsely declined as fraud) and operational savings on fraud management. By reducing both **chargeback losses and false declines**, Riskified effectively “pays for itself” multiple times over, according to the study.

Merchant reviews corroborate these benefits. On **TrustRadius**, Riskified earns a **9.1 out of 10** rating based on dozens of client reviews ([Riskified Reviews and Ratings | Rannkly](#)). Similarly, G2 (a popular software review site) shows Riskified with **4.5 out of 5 stars** from over 200 users, placing it as a leader in the fraud detection category ([Riskified Reviews and Ratings | Rannkly](#)). Customers

frequently praise the solution’s accuracy and ease of use. *“I can 100% say that Riskified is the best [fraud solution] so far. The accuracy of the decisions is impeccable, [and] the tool is very user-friendly,”* one user wrote in a G2 review ([Riskified Reviews 2025: Details, Pricing, & Features - G2](#)). Many also highlight Riskified’s **customer support and service** as a differentiator. *“Highly recommend! One of the most impressive things about Riskified, that really sets them apart from competitors, is their client service. We have a dedicated account manager and their support is extremely responsive,”* notes one merchant testimonial ([Our Customers - Brands We Work With | Riskified reviews](#)). This hands-on support helps merchants optimize results and address any issues quickly.

In terms of **product performance**, Riskified’s platform is recognized for maintaining very low **false-positive rates** (approving legitimate customers who might have been wrongly rejected). The company has reported fraud detection **accuracy around 99%** in identifying fraudulent orders ([RISKIFIED PORTER'S FIVE FORCES – CanvasBusinessModel.com](#)). Its models benefit from network effects: Riskified serves hundreds of major merchants across industries, so its AI has a massive data network of fraud patterns. When a new order comes in, the system references **over 1 billion historic consumer “personas”** in its database to assess risk in real time ([Forster revenue, valuation & growth rate | Sacra](#)) ([Forster revenue, valuation & growth rate | Sacra](#)). This breadth of data allows Riskified to catch subtle fraud signals while letting genuine customers through. Clients also use Riskified’s expanding product suite – beyond the flagship Chargeback Guarantee, the company now offers modules for payment authorization optimization, policy abuse detection (returns/refund fraud), account takeover protection, and more ([Forster revenue, valuation & growth rate | Sacra](#)) ([Forster revenue, valuation & growth rate | Sacra](#)). In 2024, Riskified launched **“Adaptive Checkout,”** an AI-driven service to dynamically adjust the checkout flow for each shopper (e.g. adding verification steps only when risk is high) ([Document](#)). This innovation aims to boost conversion rates further by reducing unnecessary friction for good customers. Early adoption of new products has been promising: revenue from Riskified’s newer products (outside core chargeback guarantees) grew ~90% in 2024 and accounted for 10% of new bookings that year ([Document](#)).

Industry analysts generally view Riskified as providing **top-tier fraud prevention outcomes**. In Gartner Peer Insights surveys, vendors like Riskified have been “Customer’s Choice” in online fraud detection, and the company has won multiple industry awards (e.g. Juniper Research’s Future Digital Award, TrustRadius Top Rated in Fraud Prevention) ([Our Customers - Brands We Work With | Riskified reviews](#)). Importantly, **merchants report tangible improvements** after implementing Riskified. Several case studies on Riskified’s site describe results

such as **increased approval rates** by 5–8 percentage points, reduction of chargeback costs by over 50%, and millions in incremental revenue for merchants ranging from fashion retailers to travel ticketing sites. For example, a luxury retailer was able to automate fraud review and **focus on growth once Riskified took over screening orders**, and a travel booking site navigated the uncertainty of COVID-era transactions “with flying colors” by relying on Riskified’s guarantees ([Our Customers - Brands We Work With | Riskified reviews](#)) ([Our Customers - Brands We Work With | Riskified reviews](#)). This positive feedback across sectors (retail, digital goods, travel, etc.) indicates Riskified’s machine learning models generalize well and the company’s “**approve more, chargeback less**” value proposition holds up in real-world conditions.

That said, no solution is perfect. Some smaller merchants have noted the **cost** of Riskified’s service (priced as a percentage of GMV) can be high, and a *few* reviews mention a desire for more insight into Riskified’s decision logic (the system is somewhat of a “black box”). A third-party comparison noted that Riskified’s full liability guarantee means merchants must accept its decisions, which **limits manual control** over individual orders – in contrast, some competitors allow more merchant intervention ([Riskified vs Forter: Which Fraud Solution is Best? - Chargeflow](#)). Nonetheless, the guarantee model is exactly what many clients want, as it offloads the fraud risk entirely. Overall, customer satisfaction appears strong: Riskified’s near-100% retention implies that once a merchant is onboard, they are seeing clear net benefits and stick with the platform year after year ([Riskified Earns "Top Rated" Award Across Four TrustRadius Solution Categories, Based on Merchant Reviews | Nasdaq](#)).

Competitor Comparison and Market Position

Riskified operates in a competitive **e-commerce fraud prevention** market alongside several key players. Its **closest competitors** include **Forter** and **Signifyd**, two venture-backed firms that also offer AI-driven fraud screening with chargeback guarantees. Additionally, companies like **Sift** (digital fraud prevention platform), **Kount** (owned by Equifax), and **LexisNexis Risk Solutions** provide overlapping services, and large payment processors (e.g. Adyen, Stripe, PayPal) have in-house fraud tools ([Forter revenue, valuation & growth rate | Sacra](#)) ([Forter revenue, valuation & growth rate | Sacra](#)). Despite this crowded field, Riskified is regarded as one of the leading specialists in online commerce fraud prevention.

Market Share & Scale: Riskified and Forter are generally viewed as the top two pure-play providers by scale. Riskified’s **annual revenue was \$261M in 2022** ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned](#)

[for Continued Success in 2023 | Nasdaq](#)) (and \$327M in 2024), edging out Forter's estimated **\$200M revenue in 2021** ([Forter revenue, valuation & growth rate | Sacra](#)). Both companies charge clients as a **percentage of GMV processed**, aligning their business models. In terms of volume, Riskified processed **\$141B GMV in 2024** ([Document](#)); Forter has not disclosed recent GMV, but Riskified's **\$89B GMV in 2021** was similar in magnitude to Forter's at the time ([Forter revenue, valuation & growth rate | Sacra](#)). Another notable rival, Sift, was last reported at ~\$122M revenue (2021) ([Forter revenue, valuation & growth rate | Sacra](#)), smaller than Riskified. Signifyd is private but was valued around **\$1.3B** in 2021 after reaching meaningful revenue scale (Signifyd has raised \$400M in funding to grow its merchant base) ([Signifyd - Raised \\$394M Funding from 28 investors - Tracxn](#)). By revenue, Riskified appears to hold the **lead in this trio**, and it is the **only one that's public** – giving visibility into its performance. However, market **“mindshare”** is split; one industry survey showed Forter with ~4.3% share versus Riskified's 5.1% in online fraud prevention deployments, essentially neck-and-neck ([Forter vs Riskified comparison - PeerSpot](#)).

Growth and Profitability: All major competitors experienced a pandemic-era surge as e-commerce boomed, followed by normalization. Forter, for instance, doubled revenue in 2021 (100% growth) ([Forter revenue, valuation & growth rate | Sacra](#)), but like Riskified, likely saw growth slow to ~20% or less in subsequent years as online retail stabilized and some merchants brought fraud checks in-house due to PSD2 (European payment regulation) impacts. Riskified's recent ~10% growth is modest, but not far off the industry pace. The key differentiator now is profitability: Riskified is **nearing break-even on a GAAP basis** and generating positive cash flow ([Document](#)), whereas its private peers' profitability is not disclosed (they have likely prioritized growth over earnings so far). Riskified's public stock price downturn has been an outlier – private valuations soared in 2021 (Forter raised funding at a **\$3 billion+ valuation** that year), but many in the sector have since faced down-rounds or layoffs. In Riskified's case, the market has already “reset” its valuation from the \$3-4B IPO range to under \$1B now ([Report: Riskified Considering Sale After Receiving Interest](#)), potentially giving it a relative value advantage if it can accelerate growth again.

Product and Technology: Riskified, Forter, and Signifyd all leverage large networks of transaction data to inform their machine learning. **Forter**, founded in Israel like Riskified, built its brand on fully automated, real-time decisions and touts strengths in **identity linkage** (recognizing returning customers across merchants). A Frost & Sullivan analysis named Forter *“the clear leader”* in global digital commerce fraud prevention, citing its extensive partner ecosystem and transaction network ([Frost & Sullivan Recognizes Forter as Leader in the US and](#)

[Global ...](#)). **Riskified**, for its part, is often praised for its **comprehensive chargeback guarantee** and conversion focus. Its platform not only blocks fraud but also optimizes payment routing and authorizations to maximize approved sales ([Forter revenue, valuation & growth rate | Sacra](#)). In Sacra’s fintech research, Riskified is described as “*one of the largest online fraud detection companies focused on ecommerce*”, with products covering payments fraud, account takeover, and policy abuse – “**similar to Forter**” in breadth ([Forter revenue, valuation & growth rate | Sacra](#)). Both companies have been converging in features: Forter, traditionally a fraud scoring engine, introduced a chargeback guarantee option, while Riskified has added tools beyond guarantees (like Policy Protect for abuse prevention). **Signifyd** also offers a guaranteed fraud protection model and emphasizes its high **approval rates** and **chargeback reimbursement speed**. A differentiator often noted is **customer service** – Riskified tends to work very closely with clients (as evidenced by feedback about dedicated support managers ([Our Customers - Brands We Work With | Riskified reviews](#))), whereas some competitors rely more on self-serve portals. This high-touch approach may contribute to Riskified’s retention edge.

Competitive Moats: One aspect of market position is the sheer **data network effect**. Riskified claims that its decisioning is enhanced by insights from “*the world’s largest merchants across many verticals,*” creating a feedback loop (each new merchant adds fraud patterns that help protect all others) ([Document](#)) ([Document](#)). Forter similarly aggregates data across its client base, which includes many travel and hospitality brands, and has partnerships with payment providers to extend its reach. New entrants would find it difficult to replicate these massive fraud databases, giving incumbents like Riskified a moat. On the other hand, large payment companies (e.g. **Adyen, Stripe**) pose a long-term competitive threat if merchants opt for an all-in-one payment + fraud solution. So far, Riskified has maintained an edge for merchants who require the **highest approval rates and guaranteed outcomes** – for instance, mid-market and enterprise retailers often use Stripe or Adyen for payments but *still choose Riskified or Forter on top* for fraud screening, due to superior performance and liability offload.

Market Share Shifts: As e-commerce grows, the fraud prevention market is expanding (estimated ~\$21B industry in 2021, projected to reach \$50B+ by late decade) ([The Competitive Landscape of Riskified](#)). Riskified’s share of this revenue pool has grown, but competition remains intense. The company’s “**land-and-expand**” strategy mirrors that of Forter and Signifyd: win a merchant with the core product, then expand coverage to more geographies and introduce additional services. Riskified reported success with this in 2022 – its top 10 new clients that year spanned five different retail categories and multiple regions ([Riskified](#)

[Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)). The ability to win marquee clients in competitive bake-offs is crucial. According to Riskified, it wins “more often than our competitors” in head-to-head evaluations, thanks to its accuracy and unique guarantee model ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)). Maintaining this win rate will be key as all providers now pitch high AI accuracy.

In summary, **Riskified holds a strong competitive position** among fraud prevention SaaS vendors. It leads on revenue and global customer base, and is often mentioned in the same breath as Forter as an industry leader. While Forter received accolades and possibly grew faster in the peak e-commerce years, Riskified’s more recent focus on efficiency gives it a path to sustainable operation that some peers have yet to demonstrate. The company’s challenge now is to reignite growth (e.g. via new product offerings and deeper penetration of existing accounts) to keep pace with private rivals that are still aggressively expanding. With e-commerce fraud evolving (e.g. more identity fraud, more policy abuse schemes), the **market is not winner-take-all** – multiple solutions can thrive by specializing. Riskified’s strategy of providing an end-to-end “decisioning and guarantee” platform for merchants has set it apart. If it can continue to deliver high ROI and maintain customer satisfaction, Riskified is poised to remain a top choice even as competitors nip at its heels.

Sources: Official SEC filings and investor releases ([Document](#)) ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)) ([Document](#)) ([Document](#)); Riskified IPO prospectus and SecurityWeek analysis ([eCommerce Fraud Prevention Firm Riskified Prices IPO at \\$21 Per Share - SecurityWeek](#)) ([Riskified - SEC.gov](#)); Riskified 2022 and 2024 earnings press releases ([Riskified Exceeds Annual Guidance for 2022; Diversified Model Well-Positioned for Continued Success in 2023 | Nasdaq](#)) ([Document](#)); PYMNTS/Reuters and Calcalist news on layoffs and strategic actions ([Riskified laying off 6% of team as growth stutters | Ctech](#)) ([Report: Riskified Considering Sale After Receiving Interest](#)); Customer reviews on TrustRadius, G2, and Riskified case studies ([Riskified Earns "Top Rated" Award Across Four TrustRadius Solution Categories, Based on Merchant Reviews | Nasdaq](#)) ([Riskified Reviews 2025: Details, Pricing, & Features - G2](#)) ([Our Customers - Brands We Work With | Riskified reviews](#)); Sacra and industry reports on competitor financials and market standings ([Forter revenue, valuation & growth rate | Sacra](#)) ([Forter revenue, valuation & growth rate | Sacra](#)); Frost & Sullivan and other industry analyses for competitive context ([Frost & Sullivan Recognizes Forter as Leader in the US and Global ...](#)) ([Forter vs Riskified comparison - PeerSpot](#)).