

SUCCESS STORY



Tavant leveraged its experience in evangelizing and creating new channels to improve revenues and business processes for one of America's most trusted lending institutions.

Overarching Process and Revenue Improvement through a Robust and Scalable Online Channel

The client is a large bank in North America. It is one of the most reputed lending institutions in the country and prides itself on providing the highest levels of service to its customers. To enhance its services, the client wanted to build a dedicated web channel that would give its customers a better mechanism to service their financial obligations to the bank, as well as simplify applications and communications.

Tavant took the client's fragmented web user experience and remodeled it into a purpose-driven channel to embody a single point of interaction for servicing all consumer financial needs.

This direct channel is powerful to support scale, extensibility, and multi-purpose use. The channel specifically addresses the collections and the lending processes of the client's business.

In contrast to a generalized website or application, this channel ensures more streamlined business processes which translate into faster and more reliable service delivery. The client has improved its operational model to an extent that it now has more lead time to manage against its collections processes like repayment delays, delinquency, and bankruptcy; and better marketing and sales processes through a dedicated lending web system.

Easier
Reliability
Client
Communication
Interactivity
Real time
Navigation
Scalability

THE CHALLENGES

Due to the emotional aspect of a customer's financial woes, the system needed capabilities that could address specific problems of the customer in a comforting and simplified way. An automated system with such humane elements would be challenging, given that the source of almost every customer's financial problem was unique.

The client needed to address a highly dynamic nature of the lending applications process. The new system needed to encourage new applicants without complicating the application process. The system was also required to cater to new marketing and sales strategies that are implemented at runtime.

THE SOLUTION

Tavant worked closely with the client's collections and sales and marketing teams to identify specific nuances of their respective processes. Tavant team then created an outline of the two separate processes and their issues. These were then mapped to Tavant's industry-class solution accelerator for web-based banking applications.

The two specific systems were independently designed, developed, and tested to ensure near-zero latency in the discreet yet connected business processes.

Collections web system:

This channel is a dedicated single point of communication for the client's customers and its collections team. The channel simplifies the client's interactions with the customer and gives the bank lead time for concerns like delayed repayments, delinquency, and bankruptcy.

Lending web system:

The bank uses this web system as a new business generator. Consumers can register, apply online, and get validated in simple steps. This automation ensures the bank doesn't need to replicate staff to do manual work. Instead, the system captures all relevant data for new customers and allows extensive reporting and auditing capabilities.

ABOUT TAVANT

Tavant Technologies is a specialized IT solutions & services provider that leverages its expertise to provide impactful results to its customers. We have leveraged our unrivaled capabilities and domain insights to create game changing results for leading businesses across chosen industry micro-verticals. We are known for our long-lasting customer relationships, engineering excellence and passionate employees. Founded in 2000, we are headquartered in Santa Clara, California and service customers across North America, Europe, and Asia-Pacific.

THE CLIENT



Over the last 150 years, the client has built itself to be one of the most trusted financial services company in North America. With over USD 119 Billion in assets, the company operates with 1,311 full-service banking centers across North America.

THE BUSINESS BENEFITS

Tavant's in-depth experience with lending businesses helped the client take its customer service to the next level. With the new web systems in place, some of the benefits that the client enjoyed were:

1. Significantly reduced losses on late payments, delinquency, and bankruptcy
2. Faster application process and easier lending
3. Coherent single point system for enhanced processes and communication
4. Centralized data that was available for reporting anytime
5. Improved back-office recording and auditing capabilities

