Chargebacks

A chargeback is the potential outcome of a disputed credit or debit card transaction. If the cardholder's bank accepts the dispute, they will reverse the transaction, taking the funds back from the merchant and returning them to the cardholder.

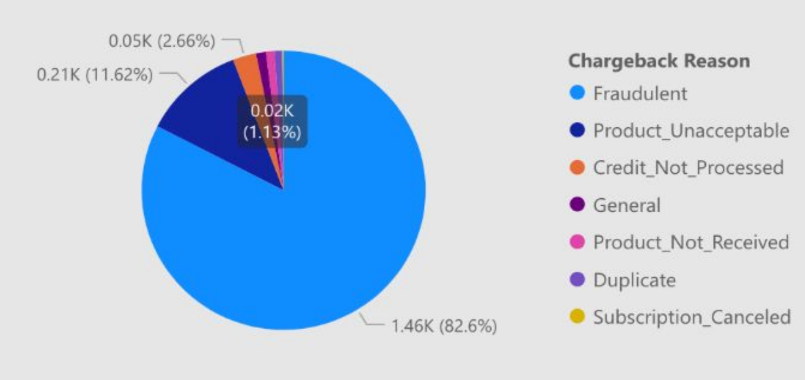
Some common reasons are -

- Credit not processed
- Duplicate: Duplicate processing
  Paid by other means
- Fraudulent:Unauthorized Charge
  Card Not Present
  Stolen cards or testing card limits
- General: Declined Authorization
  No Authorization
  Incorrect Currency
  Invalid Data,
- Product not received:Services Not Received
  Non-Receipt of Cash
- Product unacceptable:Not as Described or Defective Services
- Subscription canceled: Services Cancelled/Expired

CHARGEBACK ANALYSIS

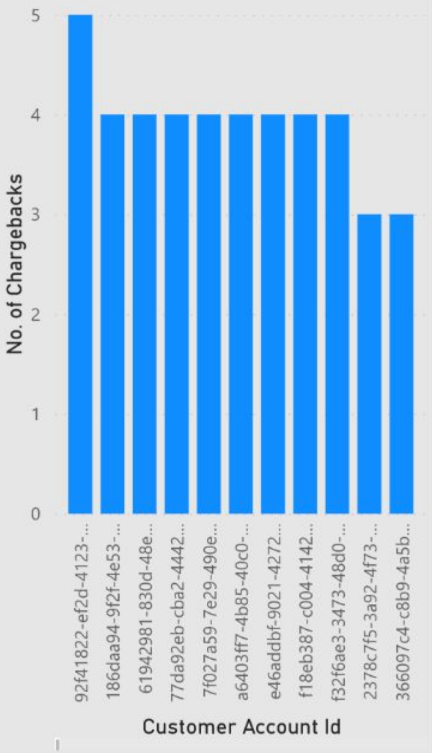
Total Chargeback Amount	Average Chargeback Amount	Number of Chargebacks	Last Data Refresh Time
457K	258.79	1765	10/03/2024 15:46:58

Chargeback by Reason

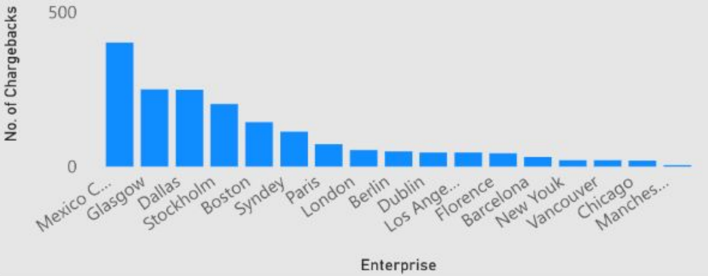


Chargeback by Language

Customers with most Chargebacks



Chargeback by Enterprise



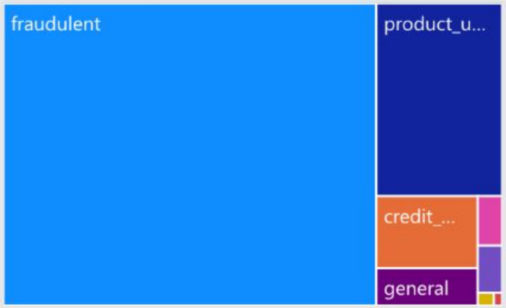
Top 5 Accounting Categories for Chargebacks

Accounting Category Id	No. of Chargebacks
34942549-bafd-4323-8769-ab1901125792	401
5e98da53-30ab-46a9-bb5e-ab5600a6c6a9	250
f4439d5d-ab60-40b5-8156-ae53007b59e4	249
86288fd8-22ba-4668-806d-ab6d00f4f4c1	203
0b8642a1-3224-43ef-b425-ab9800e3ead9	144
69d603d0-44ca-43a0-ab34-ae540070e645	113
c312d632-94fa-4aa2-859f-ab0200f5a0b1	73
Total	**1433**

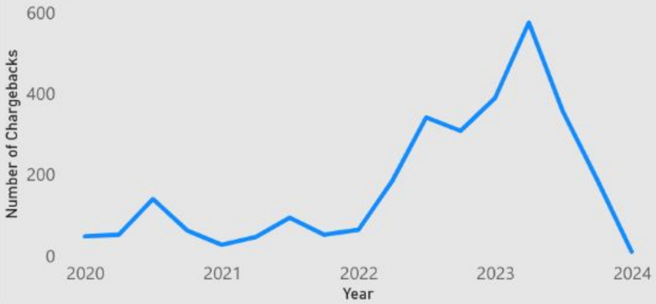
CHARGEBACK ANALYSIS

Total Chargeback Amount	Average Chargeback Amount	Number of Chargebacks	Last Data Refresh Time
1.35M	460.93	2935	10/03/2024 15:46:58

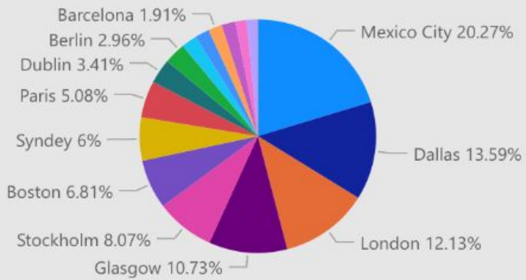
Chargeback by Reason



Chargeback Trend



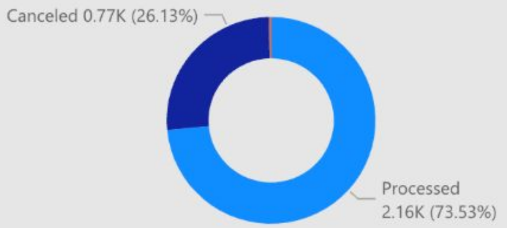
Chargeback by Enterprise



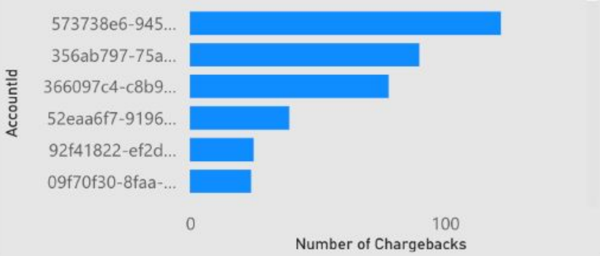
Chargeback by Age Category

Age Category	No. of Chargebacks
b8c04c07-0b99-4e4e-9c16-ade400cf5863	604
31bca028-df4a-4a16-a017-ade400cf5a5e	365
7652d43a-0e1e-4789-a713-ade400cf58ce	339
4859e9fd-8a42-4c65-866f-ae53007b58f7	335
e4319d3c-33c4-40a9-9c0d-ade400cf59b2	255
406f3350-44c6-4f94-b7bc-ade400cf5a5e	198
Total	**2935**

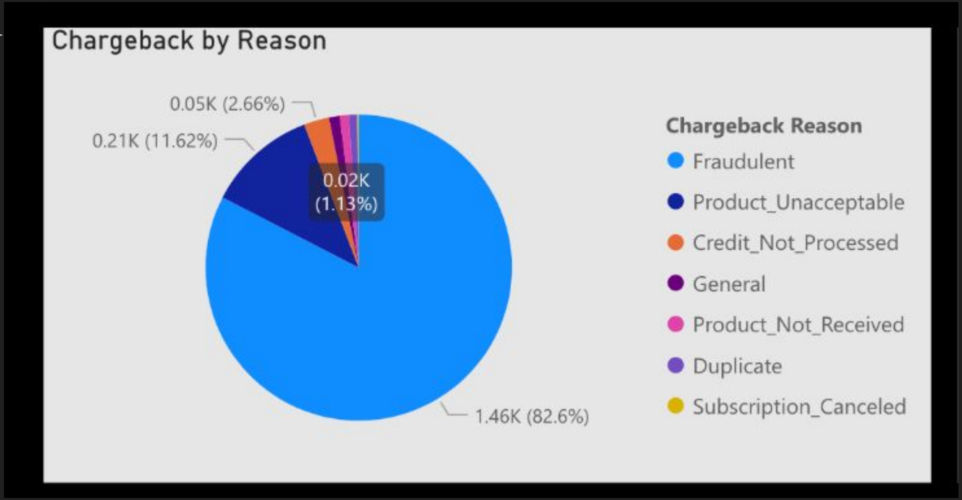
Chargeback States



Most Recurring Accounts



This visual can be helpful for the Finance team or Risk Management team, which can help in identifying areas for improvement in service quality, customer support, or fraud prevention.

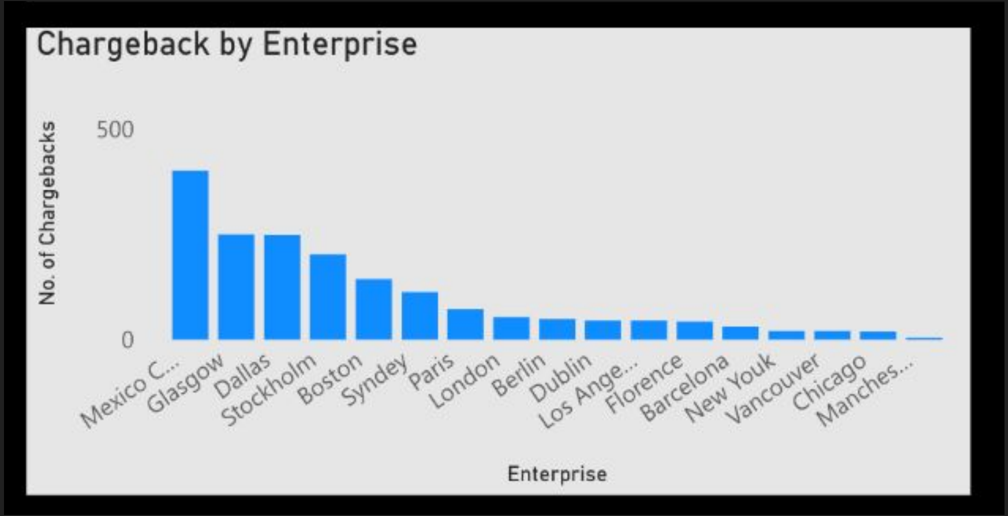


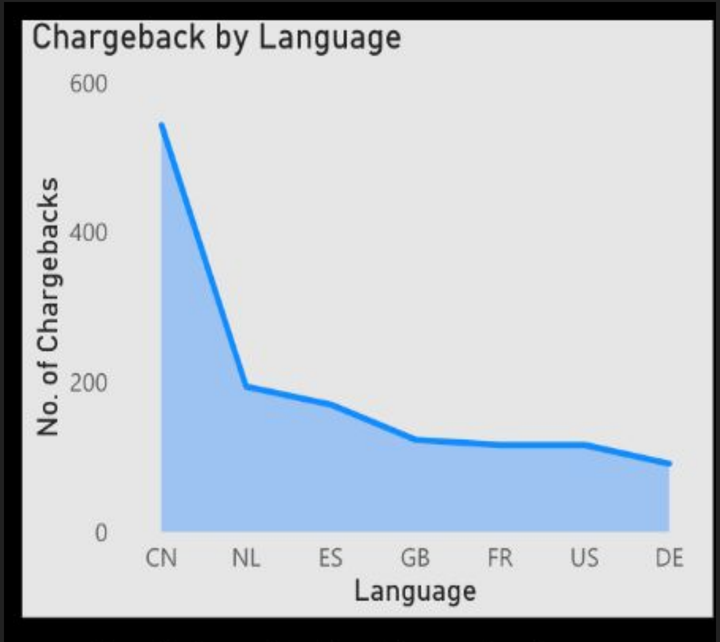
From the dashboard, it's clearly visible that most of the chargebacks are raised due to fraudulent activities.
Fraud rate is 82.6% !!

Hence, the company should enhance its pre-sale fraud detection strategy: adjust fraud detection rules, strengthen the firewall to block malicious traffic, add address verification service and card security codes to the checkout process, or add additional layers of fraud prevention, and tighten approval requirements for the fraud monitoring tool.

Next highest is due to Unacceptable Products (or services), which are not as described or may be defective. It should be take care of immediately since it's the core of hospitality industry, and may result in customer dissatisfaction.

This visualisation shows the enterprises list and their chargebacks. This can be helpful to the Finance Department and can be invested at Enterprise level, indicating potential issues with payment processing, customer satisfaction, or fraud.

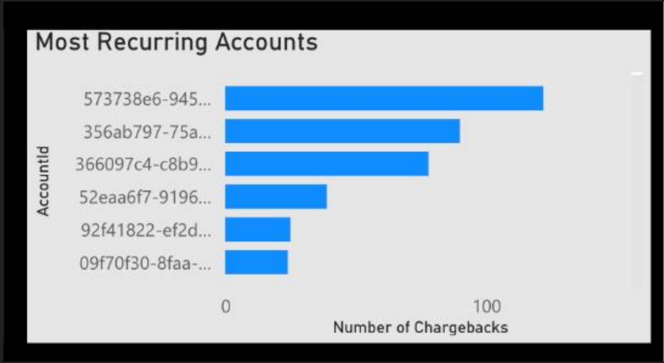


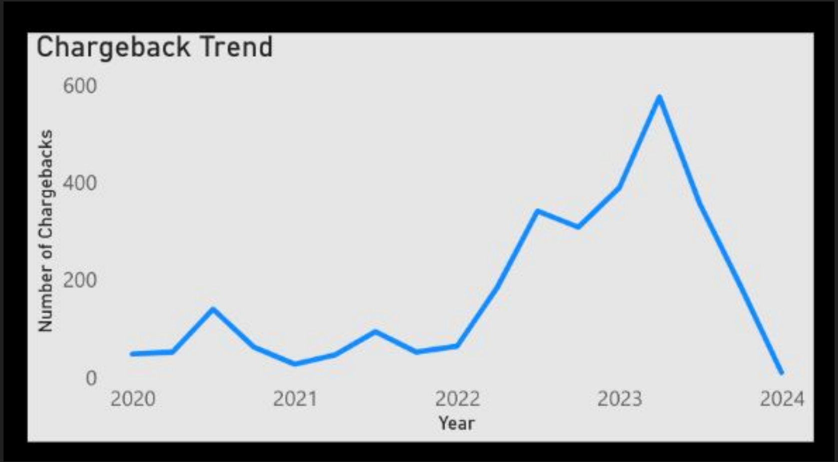


Analyzing chargeback rates by nationality or language can provide insights into potential cultural or linguistic issues affecting chargebacks.

It may also be used by Support Teams to assist the customers effectively or improve customer support strategies or communication approaches.

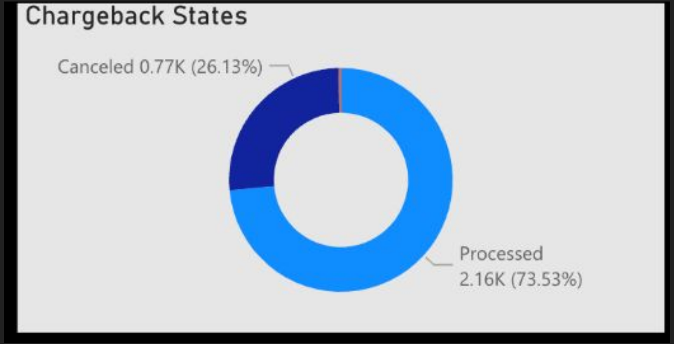
Visualisations like Chargeback amount or count by customers help to identify the high-risk customers with frequent chargebacks who may have recurring issues or dissatisfaction.





This tracks the trend of chargebacks over time to identify any seasonal patterns or changes in chargeback activity, and thus help to deep dive in that particular time period.

The Chargeback states help to evaluate the effectiveness of efforts to recover funds lost to chargebacks, which can impact overall financial performance and measure efficiency in handling chargebacks.



Identify Stakeholders → Gather Requirements → Define Key Metrics and KPIs

↓

Data Sources and Integration

Dashboard Design and Visualization

↓

Feedback and Iteration

Training and Support

Framework For Collecting KPIs and Creating Dashboard

Identify Stakeholders:- Knowing the stakeholders is important because different stakeholders might have different priorities and requirements regarding chargebacks.

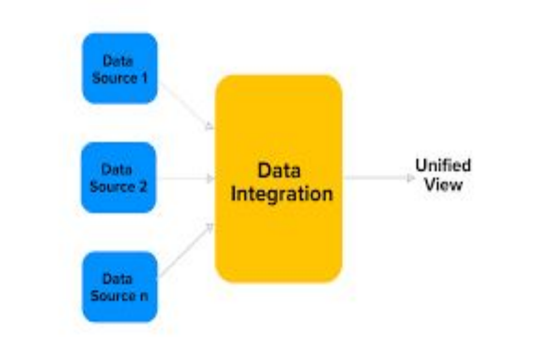
Gather Requirements: We can conduct meetings, calls or surveys with stakeholders to understand their needs and expectations from the dashboard. By engaging stakeholders in this process, we can ensure that the dashboard aligns with their needs and expectations. Open-ended questions allow stakeholders to express their priorities and concerns, providing valuable insights for designing the dashboard.

Define Key Metrics and KPIs:

Well-defined KPIs are the heart of the dashboard. Based on the requirements gathered, measurable metrics and KPIs are defined. These metrics should be actionable and relevant to stakeholders' objectives.

Data Sources and Integration:

Identifying the data sources ensures that the dashboard has access to the necessary information. It's important to integrate data from multiple sources if chargeback data is stored in different systems. This integration allows for a holistic view of chargebacks and enables stakeholders to make informed decisions based on comprehensive data.



Dashboard Design and Visualization:

Data visualizations should be simple enough that a new employee can understand the message we're trying to convey. We should choose appropriate visualizations to represent the selected metrics and KPIs effectively and for presenting data in a meaningful way.
The dashboard layout should be user-friendly, with clear labeling.

Feedback and Iteration:

Sharing dashboard prototypes with stakeholders allows for early feedback, ensuring that the final dashboard meets their needs and expectations. Iterating based on feedback helps in refining the design and addressing any concerns or suggestions raised by stakeholders.

Training and Support:

Providing training sessions or documentation ensures that stakeholders understand how to use the dashboard effectively. This helps in maximizing the utility of the dashboard and empowers stakeholders to leverage it for decision-making. Offering ongoing support ensures that stakeholders can seek assistance whenever they encounter challenges or have questions about the dashboard.

Process To Streamline Stakeholders' Requests

Centralize Communication:

Encourage stakeholders to submit all task requests through a centralized channel, such as a meeting, designated Teams channel or a task management tool integrated with Teams. This helps consolidate requests and prevents them from getting lost in personal messages.

Request Submission Form:

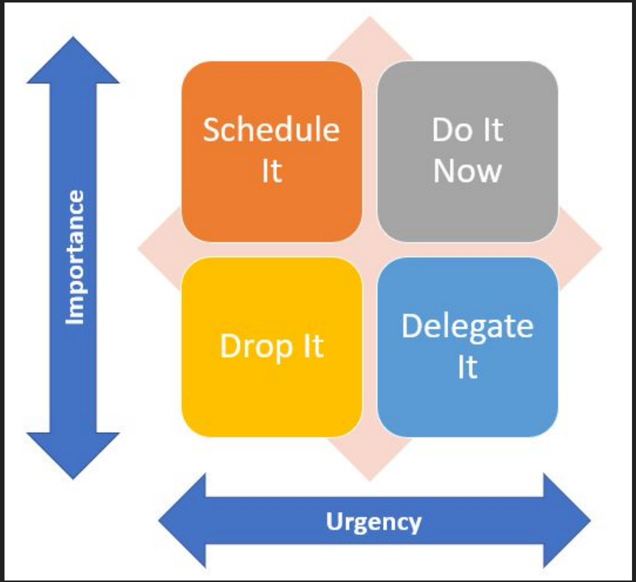
Create a standardized request submission form using Microsoft Forms or Google Forms. This form should capture essential details such as business problem, deadline, priority level, and any relevant attachments.

Assign a Task Manager:

We can also designate a team/team member as the task manager responsible for reviewing incoming requests, assigning tasks to appropriate team members, and ensuring timely completion. This person will act as a point of contact for all task-related inquiries.

Task Prioritization & Impact analysis:

Establish a clear prioritization framework to categorize tasks based on urgency, impact, and stakeholder importance. While some demand an urgent resolution, others can be resolved with more consideration. This will help in allocating resources effectively and ensure that high-priority tasks are addressed promptly.



Assignment & Escalation: Now, the incident must be assigned to the appropriate person to analyse it. In some cases, incidents can also be escalated to appropriate seniors or managers when their approval is needed to initiate an action.

Regularly Review and Update: We can schedule regular team meetings or stand-ups to review the status of ongoing tasks, address any challenges or blockers, and update stakeholders on progress.

Encourage Feedback and Continuous Improvement: We should foster a culture of feedback where stakeholders and team members feel comfortable providing input on the task management process. Use this feedback to identify areas for improvement and implement necessary changes to optimize efficiency.