
Modernized credit application at retailer POS offers immediate approvals

Global bank links seamlessly with national retailer's POS to increase stores' credit revenue



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At a glance

A major retailer needed a banking partner to drive POS credit activity, and Maven Wave (an Atos company) integrated the two giants into a seamless user experience.

Outcomes

- POS application system went live with zero defects
- Automated credit application channel increased credit applications and booking volume, exceeding both parties' expectations

Program components:

- POS Terminal (Select "Apply for Credit")
- Print Terms and Conditions
- Identity Verification
- Submit Application
- Upon Approval, Print Instant Shopping Card



More ways to buy increases revenue

To capture maximum dollars per transaction, today's retailers are compelled to diversify how consumers can complete their shopping purchases. Whether the seller incorporates credit options, online e-commerce sites, catalogs or other purchase variations, it is a given that the more ways a shopper can conveniently and quickly buy what they want, the more revenue the seller can generate.

This is the story of how a major banking institution partnered with a leading retailer to modernize its POS (point of sale) credit application capabilities and how Maven Wave (an Atos company) had the subject matter experts that brought the two entities together for the best POS user experience.



Giving credit where credit is due

To better engage customers both inside and outside the store, a major retail organization wanted to offer easy options to promote and qualify shoppers for a proprietary credit card.

The retailer wanted to provide its customers with a variety of digital solutions for applying for credit (phone, tablet, self-serve checkout, and POS). The banking partner did not yet have a POS credit channel to offer in its modernized platform. Accordingly, the bank required an expert collaborator to create a smooth credit application to integrate into the retailer's high-end POS system.



A match made in credit heaven

Maven Wave was selected as the bank's programming vendor to help craft a POS-driven application channel. At the time, the financial institution was deep into its migration to the cloud and had already modernized considerable portions of its credit card application experience. However, they did not yet have a point of sales credit channel, a program urgently needed to capture in-store applications at checkout.

Maven Wave had been involved in the bank's platform migration from the start and had worked on nearly every aspect of its digital journey. This gave the Maven Wave team a unique perspective for a consultant - offering both a high-level, holistic view as well as a deep knowledge of the nuts-and-bolts minutiae of the bank's operations. Maven Wave had been integral in solutions borne of detailed analysis and contributed to nearly every microservice. In short, the team was comprised of subject matter experts, often training others on the client team. That experience and expertise made Maven Wave the natural choice to implement the new POS channel that would integrate with the bank's global retail customer.



The secret sauce that brought two giants together

The project to build a POS credit application process was built on the following technologies:

- Establishing secure two-way communication with the bank using an external API that was integrated directly into the retailer's point of sales systems
- Hosted as Amazon Elastic Container Service (ECS) containers on Elastic Compute Cloud (EC2) instances with auto-scaling
- Changes were also made to the application to improve turnaround time for publishing required disclosures in-store. This involved file retrieval using Secure File Transfer Protocol (SFTP) with lambdas, coupled with resiliency implemented with Amazon Simple Queue Service (SQS) message queuing.



More purchasing power delivered in seconds

This project involving Maven Wave, the banking institution and the retailer enabled the deployment of a new POS credit application channel on schedule, with zero defects, and it ushered in a significant increase in credit card applications and booking volume. The results exceeded expectations for both the bank and the retailer.

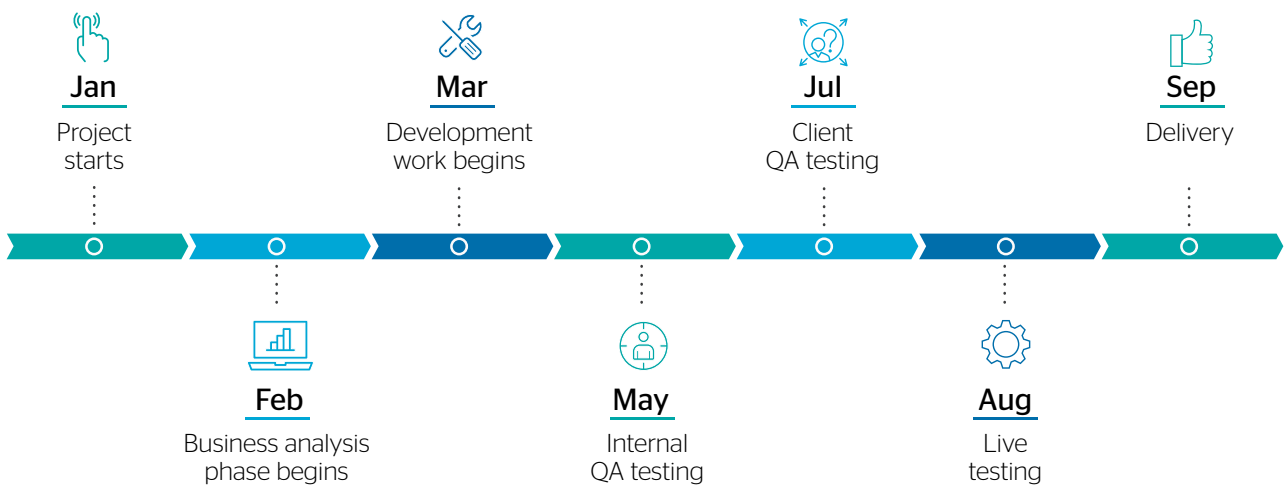
Maven Wave was chosen and delivered a successful solution because of its extensive IT enhancements completed with the client before this project. The team understood the financial services client and its retail customer's technology and business. Based on this history, Maven Wave occupies the role of a trusted advisor and the "go-to team" for new and difficult challenges.

Why Atos|Maven Wave for Banking Modernization?

Learn more about our banking services at:

<https://atos.net/en/industries/banking>

2019 Timeline



About Atos

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Let's start a discussion together



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