IMPROVING THE RETAIL CUSTOMER EXPERIENCE THROUGH MODERNIZATION AND INNOVATION

A retail loan provider experiences the cloud for the first time and expands its reach to meet customer's expectations.

BACKGROUND:

A retail loan provider with branches in eight states across the United States was looking for a way to expand their presence and give clients a better overall customer experience online. The company needed an efficient, secure and modern solution that would help customers view, manage, make loan payments, and apply for new loans anytime, anywhere. With Catapult's help, the loan provider increased its national footprint by developing a mobile app and a secure website with a variety of capabilities, including the ability to manage account information, make loan payments, get loan payouts, and apply for new loans without physically going to the branch.

THE CHALLENGE:

Before working with Catapult, the company did not have a mobile online presence and was not capturing their target market. Their target market and customer base use phones, not computers, to do transactional business, and the company was missing out on an opportunity to reach customers in a whole new way. Customers had to visit one of their 280 branches to apply for a loan, make a payment, check loan balances, and update account information.

The company's end goal with the solution was to continue to grow nationally and improve the customer's experience. It was difficult for the loan provider to expand its presence in the United States without building more brick-and-mortar locations. They needed to find a secure, effective and universal solution that would manage, save, update transactional activities, and collect loan applications online and through mobile. Furthermore, for the solution to be compliant, it needed to restrict access outside the U.S.

The company partnered with Catapult to develop a modern, secure and compliant website and mobile app built in Microsoft Azure that could scale to meet future growth and usage.

THE SOLUTION:

Catapult worked with the company to accelerate growth and improve customer experience using technology. The approach encompassed an envisioning phase, a technical design phase, and a development and testing phase.

Catapult discovered the company's pain points and goals during the envisioning phase. During the technical design and development phase, Catapult introduced the company to the agility, security, and flexibility of the cloud.

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Leveraging Microsoft Azure, React JS, and React Native, Catapult developed a secure authenticated mobile website and a cross platform mobile app for iOS and Android that gave customers the ability to manage loans in real-time, check loan balance, make payments, update account information and apply for new loans. Leveraging Azure Front Door, Catapult developed a solution that can only be accessible in the United States but can scale if necessary. During the testing phase, Catapult partnered with a third-party cybersecurity company to audit the security posture of the retail loan company's entire system, including their new website and mobile access. Through IOActive, Catapult ensured that the website and application met the compliance and security standards of the financial institution.

RESULTS:

Catapult delivered the retail loan provider a secure, effective and universal solution to meet customers where they are. Customers can now access their accounts through a mobile website and an iOS and Android application. Customers no longer needed to visit the branch to apply for loans, check loan balances, make payments and update account information.

Potential customers can now apply for a loan through the website or mobile application, regardless of their location in the United States. The solution met the security and geocentric requirements of the company and is in a position to grow.

Catapult continues to work with the loan provider as they expand their Microsoft toolset. Microsoft Azure introduced the company to a flexible, secure, innovative and scalable framework that can grow with the company as they continue to expand.

CATAPULT'S IMPACT:

- Increased the company's ability to service more people.

- Provided quick and easy access to loan information online.

- Allowed customers to make loan payments anytime, anywhere.

- Increased customer engagement and repeat business.

- Lowered the complexity of refinancing or applying for a new loan.

- Provided visibility to the customer's account information and loan balance.

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How can we help you?
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