Blogs

Ten dimensions of decisioning

A compilation of topics relating to automation and effective decisioning

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Key highlights from the blogs

The topic of automation is top of the minds of most businesses across the UK and EMEA. Recent research shows how most plan to automate many more business processes this year, and specifically intend on investing in advanced analytics, such as AI, to make this happen.

This, however, doesn't come without challenge. Even the definition of what automation is can vary between businesses and sectors. In short, it is the use of software to automatically make choices in business. It is distinct from a decision support system because the software can make decisions instead of just offering information to humans who then make decisions. Decision automation makes choices based on predetermined logic.

In this eBook we have summarised nine topics relating to decisioning and automation. We have included some research from a recent survey commissioned through Forrester Consulting and we explore the varying problems businesses face in adoption and implementation.

Some of the key discussion points centre around the resistance to change – much of which is a consequence of not understanding the requirements to integrate. We have reaped the benefits of automation for years – turning data into logic to provide an output that is consumable and actionable. Today, through the advanced in analytics, and the access to cloud based technology there is even more opportunity up for grab. Customer strategies can be channel agnostic. Relationships can be more personal and more efficient. Friction can be reduced and the customer journey revolutionised.

Alongside analytics new, and better management of, data plays an integral role. New, and non-traditional data sources, fed into automated systems can offer more accuracy and more inclusive decisions. They can identify and remove bias and much more. These are just some of the topics we navigate in the nine dimensions contained in the attached.

99%
of data held by organisations today, is never used

43%
of businesses plan on automating to enhance the customer journey

80%
regard automation as the key areas of interest

Which of the following customer journey tactics will you be adopting over the next 12 months?

Let's explore

ten blogs

covering the different oppportunities that effective automation can enable for your business and customers

Automated decision making is important for financial service providers. Automation can slot in to your current processes significantly benefit your organisation.

#1

What does automation mean for financial service providers?

In recent years, a preoccupation with new technology and sources of data has taken many organisations' focus away from they service they provide in the here and now. With customers of all ages having embraced the digital world, expectations have become heightened. Financial service providers need to find a way to deliver faster, more targeted communications. You need to respond to demand, and provide the meaningful, relevant experiences that your customers have become accustomed to with other service providers. And the only way to do this effectively is by making better use of automation.

The automation revolution
As IT in financial services evolves, we're moving closer to a more integrated approach, where true customer data is used for decision making across the entire relationship. To get there, we firstly need to develop a holistic view of key customer information. Not only will this allow more coherent, more consistent decision making, it will also reduce labour-intensive back-office tasks.

Carrying out repetitive, low-value tasks like data entry manually isn't just a waste of your employees' time, it can also lead to errors and incompliance.

Today's automation revolution can enhance the whole credit cycle, from origination through to collections. More excitingly, we've also seen the introduction of self-serve capabilities that allow customers to input directly into core processes.

Resistance to change
Adapting to a more automated environment requires both investment and a willingness to change.

The reality is that long-term investment in automation increases output and capability, as well as reducing costs. Return on investment is much greater and delivered faster than any other kind of process improvement. Conversely, the decision not to automate prolongs current difficulties and makes the business less competitive. It can also lead towards decisions being made subjectively, by personal instinct, which may lead to the wrong decision being made – not intentionally but for varying reasons.

Understanding automation requirements
Of course, automation by itself doesn't achieve anything. Rather, you need to know what you're attempting to track or change. You need to understand how automation forms part of the customer value chain and which actions are critical in maintaining a good relationship with customers.

The first step is to examine the existing infrastructure for holes and opportunities for automation. Often, manual intervention can cause a bottleneck that significantly slows response time.

There are many potential benefits of automation
We recommend weighing up the known benefits with the associated costs, at both an operational and a strategic level. The benefits are often considerable.

What these benefits all add up to is something far more valuable: competitive advantage. Automation allows you to work faster and more efficiently, improving customer satisfaction and experience. It means you can rapidly implement changes to offer more competitive terms, improve margins with dynamic risk-based pricing, and take a pro-active approach to customer management throughout the life cycle. In short, automation isn't a fad or fancy extra: it's a means of survival.

#2

10 reasons why financial service providers should make better use of automation

> Automation is the future – helped by the development of cloud based access which allows you to bring together all your applications and decisioning needs into a single place. As a result, you can make more sense of your data and unify your business processes. Be more accurate, more efficient and armed with an ability to act on previously unseen insight.

Automated decision making can slot in to your current processes and has the power to transform the way you do business. **Here's a more detailed look at the benefits:**

1

It can give you a competitive advantage

Automation allows you to streamline validation processes and give customers a faster decision. You can also react far more quickly to changes. Finally, dynamic pricing allows you to improve margins and better safeguard your business against risk.

2

It allows you to optimise performance

Automatically controlling critical tasks removes the risk of human error and helps you avoid losses. Then there are all the benefits you get from using advanced analytics: better data quality, new data sources and improved scoring techniques.

3

It lets you build better customer relationships

You can improve targeting by using triggers to offer relevant products or services. You can improve retention and drive extra sales with new customer relationship methodologies, such as rewarding good customers at risk of switching to a competitor with risk-based pricing.

4

It facilitates better digital channels

Digital portals need to offer customers up-to-date balances, relevant marketing offers, easy application processes and transparency of information: all of which would impossible to support without automation. Add a chat facility and you have a complete online service.

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5 It guarantees consistent decision making

Automating core decision points eliminates the risk of bias, improving fairness, reducing confusion around individual decisions and shortening training cycles. Advanced techniques can also identify bias in the data.

6 It helps you better manage risk

Automation means each and every new loan operation adheres to your risk appetite and strategy and also removes subjective interpretation. You can be more responsive, rapidly implementing changes to credit and fraud policies to avoid repeated problems and losses.

7 It improves workflow

With fewer manual processes, workflows are more streamlined and efficient. Processing straightforward applications or propositions automatically also means underwriters are freed up to focus on more complex lending scenarios.

8 It improves underwriting

Automated underwriting typically gives organisations an improved process flow; better customer service levels; faster broker and agency communications; faster, more accurate tracking, consistent decisions; faster time to decision and time to cash; and improved margins.

9 It reduces paper processes

Using a data-driven rules engine is an excellent step towards a paperless way of working. Electronic applications can negate the need for paper and are linked to an underwriting rules engine, meaning all mandatory fields are completed and there are no issues with interpreting handwriting.

10 It facilitates product development

From a more strategic perspective, automation also has longer-term benefits that are often overlooked. Firstly, analysis of bottlenecks and data-quality issues can help identify deficiencies in current product design. In a similar way, high reject areas can be used to understand potential niche groups that could become be valuable customers in the long term.

Effective data and analytics can increase:

Underwriting performance by
66%

Your speed to market by
30%

Scorecard performance by
9%+

#3

Customer and centralised decisions: the challenge for banks

Key changes within banking over the past 5 years

Over the last couple of years, many have focused their attention on accessing big data and using it to enable machine learning. The problem is that, often, organisations are too focused on how they can develop this new framework, as opposed to why they should.

Recent trends in major banks

It's extremely common for businesses to have some fragmentation and therefore operate in silos.

The true potential of automation will only be realised if you're geared towards a practical decision or outcome, such as changing customer behaviour or generating revenue. It therefore requires a unified approach to transformation; an enterprise-wide strategy.

What banks looked like five years ago

Going back a few years, most large banks:

- were typically driven by products, not customers
- had multiple definitions of a 'customer', with no single customer owner
- focused on liability products such as loans, cards, overdrafts and mortgages
- treated asset products, such as savings, pensions, insurance and shares, separately
- gave product owners high involvement in on-boarding and originations
- carried out little challenger testing outside of marketing
- held data sources in different systems for different product lines
- used legacy systems, typically between 5 and 20 years old and often with embedding bespoke workaround coding that made changes extremely difficult
- used one-dimensional modelling for tactical purposes only.

What banks look like today

Today we continue to see businesses burdened by legacy, but also an inability to integrate new data. This is a multifaceted issue; first, it is hindering the effectiveness of a decision, and second, it means losing customers to new entrants, who don't face this burden and are able to offer slick, integrated systems from the off.

A customer-led strategy

Current organisational structures and objectives mean many businesses are focussed on the product – or, more likely, several separate products – as opposed to the customer. But to a customer, that approach doesn't make sense. They see your organisation as a single entity and expect all communications to be joined-up and appropriate. And to do that, you need all decisioning to come from the same place. You need the entire customer relationship to be owned and managed, and consistent – whether that be online, in-app, via chat, or speaking in a branch or on a phone.

Businesses across the globe are all in agreement that the way forward is to understand the customer in more depth and to use this information to target communications more effectively. Without a single definition of a customer, and a single entity to manage the relationship, there's a lack of consistency and a fundamental lack of understanding. Establishing this definition, along with coherent KPIs, is fundamental to centralised customer decisioning.

#4

How can automation enhance the customer journey?

Mail shot response rates average under 3%.
This is a circumstance of lack of value or relevance.

Many of the divergent strategies applied to customers are driven by an individual or function's objectives, or KPIs. Therefore, the key is to develop a common metric, incorporated into key people's objectives, that supports a business-wide customer strategy.

Defining the customer

Businesses across the globe agree that the way forward is to understand customers in more depth and use that knowledge to inform more effective communications. But in order to have a measure of success that's useful across the whole business, you need a single definition of customer.

Developing a definition can be complex, but when achieved it allow the business to develop a coherent communication and risk strategy across the whole life stage of that customer. It should include all asset and liability products and offerings to be effective. Single and joint accounts present another complication. Typically, this is solved by treating each individual as a separate customer, but factoring both single and joint information into risk assessments.

Developing new channels

Typically, the digitalisation process has been driven by marketing and is specifically designed for use in origination. Now, thanks to regulatory pressures such as IFRS9, the need to rehabilitate customers in early delinquency – and minimise those entering collections – is becoming more important. The development of self-serve channels in collections has shown huge benefits in customer satisfaction and increased recoveries from a delinquent state.

Broadly speaking, you should ensure the customer journey offers three things: ease of access, speed to decision, and relevance.

Ease of access

Customers want easy access to their financial information across a variety of channels. With security in mind, they're willing to spend time setting up accounts on the understanding that viewing their information will be quicker and easier in future. But they aren't willing to spend time providing information they perceive you to already have, or should know.

However, you need to balance the need to provide a good customer journey with the need to assess risk, validate identity and satisfy regulation. So when reviewing manual processes, ask what they're required for, how they add value and how they minimise risk. Could automation do the same job?

Speed to decision

The time it typically takes to reach a final decision is already too long for the digital population. And with customers of all ages readily accepting digital technology, it's not just younger customers who are demanding faster service. Many new entrants are offering access to products in under five minutes because, unlike legacy users and businesses who lead on a siloed approach, they're not restricted by cumbersome processes. Effective automation can allow you to offer quick, slick frictionless services – importantly with the power to respond fast to market, or customer, changes.

Relevance

The old 'push' approach, typically used by traditional companies, is ineffective. What's required now is a 'pull' approach: having the right product at the right price, offered only when needed.

Automation is the only way it's physically possible to process the amount of data needed to understand the customer's needs and behaviours, assess risk and arrive at a decision mere seconds later.

#5

How new data sources lead to better automation

3 ways in which data can improve decisions

99% of data is never used

therefore a best-practice approach would be to identify potential valuable data sources in the first instance

Integrating economic data

can future-proof your decisions much better, with much more accuracy – helping you manage exposure on a customer and business level

Adopt technology

that can cover the whole credit and marketing cycle. One that has inbuilt strategy management and advanced analytics

Many global organisations are currently occupied in large architectural projects bringing together disparate data sources into a coherent framework. However, while access to a central data source is essential, there are several factors that need considering.

Understanding the full customer relationship
Not only do you need a single definition of 'customer' throughout the business, you also need a means of viewing and understanding everyone's relationship with you across each of your product areas. Only by understanding the full relationship – across lending, current accounts, savings, insurance, pensions and stocks and shares – can you truly make informed decisions.

Relevancy of data
Historically the approach towards data has been to 'provide it all just in case we need it'. But the more data is being handled, the greater the risk of data-quality issues. A constant data audit is a huge overhead, especially where over 99% of that data is never actually used. A better approach would be to identify potentially valuable data sources in the first instance.

New data sources
As part of the process of centralising decision making, you might want to consider the flurry of new data sources that have been shown to add value depending on the use case. These include social data, geo-demographic data, bureau data and economic data.

System-based issues
Our research shows how most organisations are limited by legacy systems, which are traditionally designed to fulfil a specific function. As these are added piecemeal into an organisation you typically end up with a myriad of system designs, codes and technical architectures, all of which necessitate manual workarounds and bespoke code to fill gaps. Technological advances mean newer analytical techniques are more performant. However, it's all too easy to develop systems that are successful from an IT perspective but lack the functionality needed from a business perspective.

As you move towards a more data-centric framework it makes sense to adopt support systems that can cover the whole credit or marketing cycles. Overall, system designs need to be flexible and cater for a mixture of automatic and manual processes. Automation is facilitated by standardised designs that take data, apply rules and models, overlay optimisation constraints and policy limitations, determine terms and pricing and execute a final decision.

Exploring new models
Transforming data into information and insight is essential to understanding customers and approaching them with the appropriate communication. This process typically involves understanding what data adds value and then building an appropriate model.

With the right automated systems in place, new models and data sources there is an exciting opportunity to personalise journeys and engage better with your customers across channels. Furthermore, you can ensure that any decision is accurate, and efficient. With the right platform (data and analytics), you can eliminate the need for underwriting entirely, plus much more.

#6

How do you modernise credit approvals? With automation and real-time responses

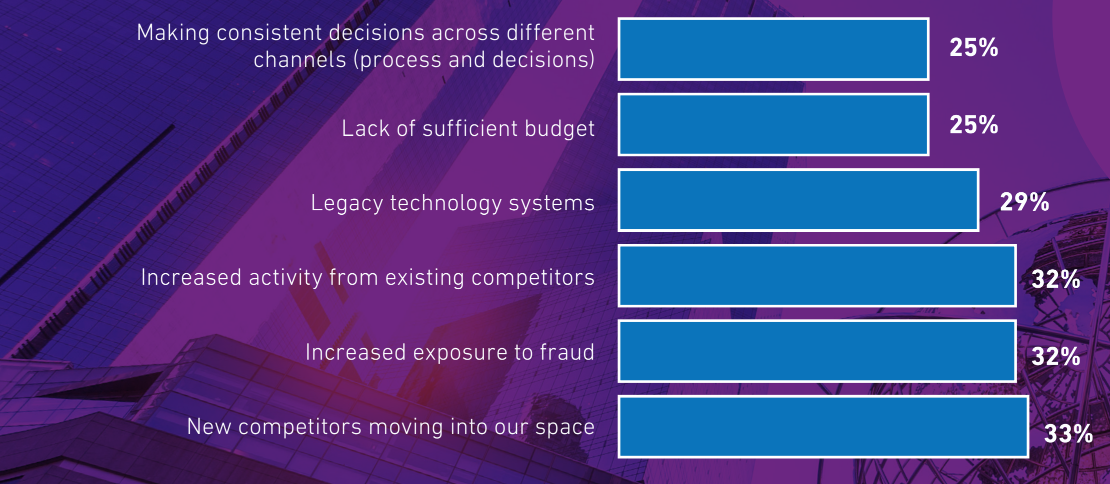
60% of customers pay online, 40% pay in store. This gap will continue to grow therefore optimising channels is essential for future growth

60%

A loan takes on **average 9 minutes to complete**. Pre-populating fields can more than half this time - with more accuracy

9m

What is prohibiting your firm from accomplishing these initiatives, i.e., what are your firm's biggest challenges?



The need to make good credit decisions has never been more pressing. The secret to making the right credit decisions consistently and efficiently starts with modernising your credit approval process.

Automating decisions can enable you to make faster, more accurate decisions and turn prospects into customers more quickly. True efficiency is about more than making a single accurate decision. It's also about creating a credit policy that's actively using data models, then consistently applying the data to each decision and application.

Faster, more efficient applications

Today's digital-savvy customers are used to speed and ease of online applications and may find lengthy, cumbersome applications frustrating at best. They may also perceive your company as oblivious to their needs and out of step with technology – leaving them to wonder where else you're lagging behind.

Improving processing and workflows

With a digital automated application, you can extend credit and issue payment terms that work for your customer on the spot. Your employees can focus just those flagged by the system as needing an extra check. Because different companies have different levels of risk, you can set up a decision policy based on the specific criteria that work for your company.

What are the necessary steps for modernising credit processes?

To be productive you should start by identifying specific credit department processes that can be automated right away. By starting small, you can implement and manage change more easily over time. As your business and stakeholders become more comfortable, you can continue to automate more pieces of the process to drive incremental returns.

Integrating credit decisions with the back office

When you're launching a new product or business line, or even starting a new business, you need to move fast with a minimum viable product (MVP) approach. There is a need from this point to move toward an automated solution that integrates credit decisions with the back office, such as an enterprise resource planning, a customer relationship management system, or another custom system that employs APIs.

Using an API to connect to your decision engine

In the last decade APIs have become system-agnostic meaning they plug and play into nearly any system. This makes it easier to get buy in from the IT department, which is essential to automating the credit decisioning process. APIs allow you to get the raw data elements you need to make a credit decision, at exactly the point you need them. They allow you to pull data in real time, only when you need it, reducing system complexity – and therefore risk – and decreasing development costs.

Taking decisions to the next level with machine learning

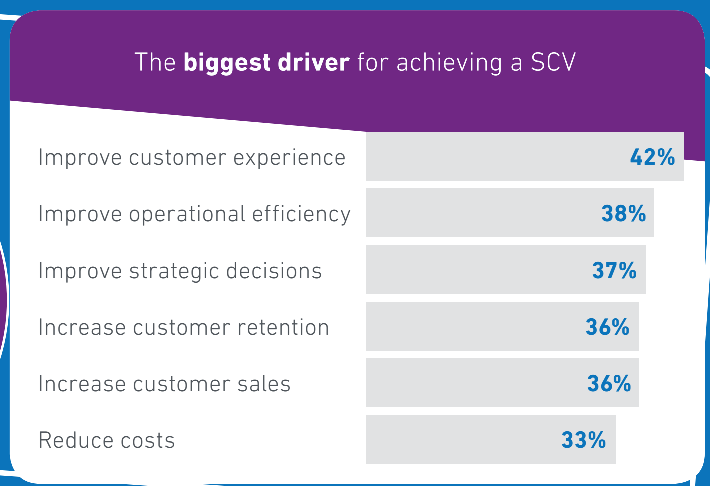
During the early stages of the machine learning process, you train the model by feeding it data from past applications. Then, as you use the engine for real-time processing, it learns from past decisions. For example, if the engine was originally approving applications with a borderline credit score, but found that these applications often ended up being poor risks, the model would begin turning down these applications. The key to making machine learning is to focus on the variables that can help the model predict.

#7

Why data models matter more than ever

Global Data Management Trends of 2019

98%
of companies use data to improve the customer experience.



How old are the credit models you're using to make lending decisions? Are they over two years old? If so, you're probably making less than optimal credit decisions. Every year a model isn't updated, its accuracy decreases.

To make the most accurate credit decisions possible, you need the most current data and attributes. To enable this, many businesses are turning to data driven machine learning engines decisioning models. While the standard model works well in some industries, others can benefit greatly from the use of sophisticated algorithms to predict customers' future ability to repay their obligation.

Starting with high-quality data
Data has always been the key to credit decisioning, but machine learning models are even more dependent on it. The accuracy with which they can predict future outcomes is entirely reliant on having the necessary data to understand past and present behaviour. The more data provided, the more accurate the decision will be. And it's about quality as much as quantity. For example, non-traditional data sources can provide previously unseen insight, giving you a richer picture of customers' needs and wants. There are three points to consider:

Data hygiene | Data relevance | Data recency

Using alternative data to get the full picture
Often, additional or alternative data – data that isn't readily available from traditional data providers – can be used to enhance a model's accuracy. The model may seem complete, but without this information it can provide suboptimal results. Machine learning models can predict the situations and exact type of alternative data a model needs to produce an accurate decision.

Regularly evaluating your data model
Once you start using a data model, it's important to build in governance and evaluate how its working on a regular basis:

- Are there changes in the model's outcome?

Verify that your attributes are still predicting the intended outcomes, as well as capturing the same data.

- Is your model stable?

Make sure degradation hasn't reached a point where the predictive value is no longer accurate.

Tying it all together
Modernising the end-to-end credit approval process can feel daunting. But finding a service provider that offers flexible solutions and guidance to help kick start the process can better position you for success. Experian's decisioning services are positioned to provide maximum flexibility to our clients.

To understand more about our decisioning software – whether it be cloud-based or installed, get in contact. Alternatively, you may find our intelligent decisions paper a useful read as to how automation can transform decisions and credit risk – through the ability to consume new data and devise strategies against various scenarios.

57%
believe better data will enhance decisions through better insight

56%
want to leverage data to maximise customer

99%
believe data gives a competitive advantage

#8

What does an intelligent decision consist of?

“

As it stands, many businesses see decision making as a means of aiding process. However, today it is about data, not process – for example, decisions can be made more accurately and more effectively – enhancing processing if the data is understood.

The right decisions can help to protect and enable people at different stages of their lives. Advances such as AI, today, offer a more intelligent interpretation of data, giving you new and powerful insights that enable you to make the most appropriate decisions for every person, across every channel.

This is particularly pertinent when at least a third (28%) of businesses aren't confident in their ability to deliver a friction-free experience. In addition, we have seen the concern over being able to access customer insight to inform decisions double in a year (in 2017 this was 39%, however today sits at 72%).

People have come to expect personalised, fast, easy access to products and services, while businesses are looking to increase efficiency, reduce risks and innovate. Making better, faster decisions is essential to addressing these competing pressures and intelligent decisioning – combining data, analytics and technology – is the key. It has the power to transform a world where decision making is a source of friction for the customer, to one where data and insights enable smooth, automated and excellent customer journeys.

Today data can power all channels
Today, data allows decisions to be automated across channels. For example, a person could send a text, or chat to Alexa, and be instantly notified whether a type of credit would be available to them and on what terms. They could be guided on how to boost their credit file, or pre-qualified for a mortgage while browsing properties for sale. They could see a car, take a photo of it, and get an instant insurance quote and finance plan.

The opportunities brought through the most effective use of data are endless and transformative.
It's important to realise however how we are still in an emerging market. As processes become more advanced, demands and expectations will grow. This is the same for consumers and businesses, as today journeys can be slicker, access to services can be more inclusive, yet businesses can be more efficient in how such decisions and channels are created.

Customer experience is king
To succeed in a hyper competitive modern market, you need to make the best decisions and provide the best customer experience. New data, decision-making techniques and platforms are transforming how businesses engage with their customers so that decision points are no longer a point of customer friction, but a point of value and differentiation. With potential to generate such value, you should actively assess the opportunities to improve your decision-making processes.

The opportunity is here thanks to requisite power brought by advances in data, analytics and technology
New capabilities mean that, thousands of times each day, businesses are identifying and resolving issues they weren't even aware of previously. In this context you should be asking: what decision needs improving? What insight is required to achieve this? What data will help achieve this, and what analytics are necessary to conclude this? Finally, will my technology allow me to deploy and automate this intelligence quickly?

Further to this, a decision-management strategy should connect marketing, fraud, risk, operations and experience – essentially the entire business. It should be scalable and enable consistent, accurate, effective decisions, in real time. In turn, this will make your operations far more efficient from a cost and risk perspective, but also your customer satisfaction optimal.

Read more in our latest paper: intelligent decisions >

#9

Let's start with the basics: what is a decision?

Thankfully, data-driven decisions allow us to evaluate credit and fraud risks before they become liabilities.

Not only do decisions have significant customer impact, but people will also remember the experience your decision enabled. Imagine if someone was struggling and you were the one to help and guide them before it becomes a serious issue, or if you could offer a better mortgage or loan rate without them asking for it. The value of that transaction, and the trust the customer places in you, moves to a whole new level. In addition, your risks and exposures are minimised.

The impact a good decision can have, and the value it creates, are enormous. Which is why it's so important to get it right.

Making positive decisions for the future
The best originations decisions don't just take a person's current situation into account; they look forward too. By integrating economic forecasts and factors, you're able to enhance your understanding of any future change to an individual's circumstances.

Team this with an understanding of an applicant's behavioural trends identified through data, and you can better evaluate their future willingness and capacity to make the repayments. Further still, having the ability to integrate the product marketplace into the analysis, will ensure you truly are able to offer the right product, to the right person, at the right time. This common phrase can become a reality.

New data brings new confidence
Bank account transactional data, brought through open banking, can verify a customer's income and outgoings to a much more sophisticated level, especially if you have the added ability to aggregate and categorise this insight effectively. This approach can remove the need for people to provide paper copies of their bank statements.

Forms can be prepopulated with accurate information, improving the customer's experience and reducing inputting errors. But it also gives you greater confidence, since you're no longer relying on the customer to provide accurate information. Anything you already know about that customer – such as a history of financial behaviours, including any missed payments – will come to light at the point of application.

Managing efficiency in decisions
The right technology can remove the need for manual intervention completely. Advanced technology today has the sophistication to extract deeper insight from data and deploy the outputs of that quickly, accurately and at scale. More importantly, it can deliver a radically improved customer journey that's more accurate, and more inclusive than ever before, across all channels.

In our own developments, we have managed to uncover over 1,000 new variables of affordability and enhance over 100 KPIs within the decision process. As well as being able to better assess affordability, we can consider future scenarios and understand the levels of comfort a person has in their affordability. In other words, the level of credit they could withstand. In addition, we can now understand and optimise the lifetime value of a customer and identify wealth and vulnerability segments.

Read more in our latest paper:
intelligent decisions >

#10

How do you best manage business rules?

"Analytics today can arm you with the potential to forecast affordability, scenario plan, identify exposures and assess the impact of policy rule changes on a portfolio level. This insight can be retrieved offline, but moved online in a matter of hours.

At a time when personalisation and value are critical, rules are becoming ever more complex, and firms often have thousands of business rules in each department. Without software that can cope with that, managing these rules can be extremely hard, as well as open to human error. While a manual approach can lead to more questions and more rules. There's an opportunity whereby a decision need never be manually underwritten or reviewed again.

Managing business rules, especially against constraints, can be complicated. One customer could receive free delivery or an automatic hotel room upgrade; others could receive a special rate as a reward for loyalty. At the same time, people's personal preferences need to be considered. This is especially pertinent for the GDPR.

Further still, as we transition through todays open-data environment, we must constantly consider what people want in exchange for the use of their data. You need to therefore be able to manage millions of different needs at every step, which adds further complexity if you are not able to store and then manage consent and preferences.

The rules that govern this personalisation, as well as your business policies and constraints, need to be embedded into a system that determines the appropriate actions for each customer. This level of automation frees people from routine decisions, gives the customer a much more efficient experience, and allows objective testing of decision making processes.

Rules vs. automation
Whether you use manual or automated processes, the downside is that rules can fast become out of date if you're not able to consider external change and additional policy rules that align with your business objectives. A flexible rules engine – which can take the current and future environment into account, but also allow the flexibility for you to test new scenarios and change within your portfolio and rules – is a beneficial approach.

Business rules are necessary and useful where you need to use them, and have a clear framework for how to apply logic. By introducing AI into your automation process, you also have the benefit of self-learning – updating without manual intervention. Today's technology is not only able to solve problems it is asked to, but also identify issues that were previously unidentifiable.

An effective decision-management strategy should connect marketing, fraud, risk, operations and experience – essentially the entire business. It should be scalable and enable consistent, accurate, effective decisions, in real time. In turn, this will make your operations far more efficient from a cost and risk perspective, but also your customer satisfaction optimal.

Read more in our latest paper: intelligent decisions >

Experian can help you thrive with effective automated decisioning software

Better customer acquisition decisions, powered by advanced, analytics-based strategies, improve profitability. However, technology constraints and costs often prevent this from becoming a reality. PowerCurve™ Originations overcomes these obstacles with an extensible solution that builds on Experian's deep expertise in customer acquisition so clients can create, manage and improve strategies in a fraction of the time and cost it takes with other systems.

By automating data connectivity across credit bureaus and client sources, PowerCurve Originations allows businesses to harness the value of expanding data assets for a complete view of prospects. Powerful decisioning and business process management capabilities enhance the originations process across channels while minimising costly customisations or coding. These are complemented by real-time visibility, insight, and control every step of the way. In dynamic markets, inflexible solutions can become barriers to efficiency and customer satisfaction. PowerCurve Originations conquers this problem to deliver the rich blend of data, analytics, decisions and execution needed to increase profitability and grow customer lifetime value.

About Experian Decision Analytics
Experian Decision Analytics enables organisations to make analytics-based customer decisions that support their strategic goals, so they can achieve and sustain significant growth and profitability. Through our unique combination of consumer and business information, analytics, decisions, and execution, we help clients to optimise customer value and actively manage it over time. Experian collaborates closely with clients to identify what matters most about their business and customers, then create and implement analytics-based decisions to manage their strategies. Experian enables organisations to realise increased revenue, controlled risk, enhanced operational efficiency, and superior compliance for competitive advantage.

Why choose Experian as your

Sophisticated decisioning models integrated and updateable in real time

Recognised as leading automated technology provider by Forrester

Integrated platform for a holistic view, and management of the customer across the lifecycle

Watch our video:
www.youtube.com/watch?v=Lk8cMsX_Js0

PowerCurve

Make better and faster decisions across the entire customer journey

Acquire → Grow → Manage → Protect → Comply

Decision Engine

Agility	Flexibility	Insight	Control
Rapid strategy design	Component based architecture	Assisted strategy design	Strategy design with business owners
Anticipate changes	Unified design environment	Integrated analytics	Minimise exposure and risk
React quickly		Market-tested content	

Delivering Business Impact

PowerCurve Originations	PowerCurve Customer Management	PowerCurve Collections
60% Increase in sales through improved accept rates	10% Increase in acceptance rate for cross sell/up sell	30% Increase in cash collected through optimised strategies
5% Reduction in bad debt through better exposure management	10% Increase in profitability through risk-based pricing	53% Reduction in write-offs

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