

What is Analytics?

Analytics is a big data and AI engine built to analyse transaction data and present it in a way that empowers merchants to make informed decisions, as well as providing detailed insight to payments businesses of both their business and their customer's performance with meaningful trend analysis. Analytics is also used to collect transaction data to influence future decisions around customer on-boarding, learning patterns to create more targeted credit risk assessment and identify potentially fraudulent activity. Analytics is all about making data more intelligent and using that data to support future decisions.

The Challenge

Typically, payments businesses have data in abundance but actually utilising that data, creating deep analytics to deliver meaningful insight to influence future decisions or business plans is often driven manually by a team of Business Analysts. Data insight is delivered on a reactive basis after the events they demonstrate have already unfolded delaying the opportunity to respond. As well as using data for the benefit of payments businesses, data presented effectively can be used as a service differentiator for merchants to run their business more efficiently. Data and understanding what it represents is essentially at the very heart of an organisation's growth and success, allowing it to understand its customers better and respond to emerging risks and opportunities.

How does Analytics work?

Transactions are in isolation not typically made up of large pieces of data, however Analytics is about harvesting data on a large scale, analysing it, summarising it and transforming it from what essentially started life as raw nuggets of information into a graphical display that is easy to interpret.

With the flexibility to capture data from a variety of sources, in a variety of formats Analytics can provide valuable insight into customer patterns as they emerge, enabling organisations to react quickly to a changing landscape. For the end customer where your service would benefit from exposing some of this data to them to make informed decisions, customers can be empowered to manage their businesses more effectively and gain meaningful insight. Data through Analytics is a lot more than about finding a value or time stamp, consolidated it presents intelligent analysis that enables institutions and their merchants to make informed decisions. Typically, payments businesses struggle to effectively analyse and report this data, especially in real time—constrained by the challenges of architecture and the ability to process “big data” and use the power of AI to influence future decision making.

Analytics is non-intrusive; it doesn't require additional CAPEX within a merchant's location or financial institution and equipment can remain “as is”. By analysing data, capturing it in whatever format and by whatever means available, Analytics can intelligently translate that raw data into insight.

Features and Benefits

Consolidated data

Analytics can consolidate performance information from multiple sources and brings together multiple environments in one consolidated view.

Meaningful insight into merchant behaviour and performance

Analytics can be used to generate reports based on areas of interest delivering summary or detailed information, however required.

The ability to present live data as it happens

Analytics can successfully harvest, analyse and report on data live. This capability enables organisations to immediately respond to emerging trends as they happen rather than reactively looking at data that is days or weeks old.

A valuable enhancement to reporting capability

Analytics provides payments businesses with the opportunity to deliver additional value over and above what might be considered your commodity product. By delivering additional capability, the merchant recognises the overall value of the relationship beyond just a conversation about price, improving retention and experience.

Highlights

- The opportunity to provide detailed insight without a need for CAPEX.
- Clear insight into merchant behaviours and patterns live.
- The ability to effectively measure performance and the success of marketing activity.
- Platform agnostic, can work across multiple platforms, multiple data sources, multiple formats.
- Use in conjunction with technology's other capability including Revolution, Prospect and Velocity for additional benefits.

For further information call:

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